

THE HORMEL FOUNDATION

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***** NEWS RELEASE *****

The Hormel Foundation Announces Change in Leadership

AUSTIN, Minn. (Dec. 20, 2011) — With the retirement of Richard L. Knowlton, who retired on November 30 after 32 years on the Foundation Board of Directors and for the last 16-years as Chair the following changes have been announced. The Hormel Foundation Board of Directors elected of Gary J. Ray as Chair and Bonnie B. Rietz as Vice Chair at its Annual Meeting on Tuesday, December 13, 2011. Jerry A. Anfinson and Steven T. Rizzi Jr. were re-elected as Treasurer and Secretary respectively.

Ray retired from Hormel Foods Corporation in December 2009 as President of Refrigerated Foods Group after being with the company for 40 years. He has been on The Hormel Foundation Board for 16 years being elected as a director in January 1996 and as Vice Chair in December 2010. He has been a resident of Austin since 1980 and has been very active in the community in various capacities. He is currently serving as Chair of the Vision 2020 Steering Committee, on the Board of Directors for The Hormel Institute, Mayo Clinic Health Systems – Austin and Community Bank.

Rietz is the former mayor of the City of Austin (1997 – 2007) and has been a director since April 2008. She has been a resident of Austin since 1979 and has also been very active in the community in various capacities. She is currently serving as President of the Riverland Community College Foundation Board of Directors, co-chair of the Austin Area Drug Task Force and Austin Page Turners, co-founder of Amis Austin, and on the Steering Committee for Vision 2020.

In addition to above, Larry J. Pfeil was elected as a director. Larry retired from Hormel Foods Corporation in May 2009 as Vice President of Engineering being with the company for 37 years. He has been a resident of Austin since 1972. He has been very involved in the community and is a registered engineer possessing unique skills in construction planning, analysis and execution.

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About The Hormel Foundation

The Hormel Foundation, a non-profit 501(c)(3) organization, was established in 1941 by Hormel Foods Corporation founder George A. Hormel and his son, Jay C. Hormel. Contributions from The Hormel Foundation directly benefit the Austin, Minnesota area. The Hormel Foundation was reorganized in 1980 as a supporting organization under I.R.C. Section 509(a)(3). As a supporting organization, it is organized and operated for the benefit of those charitable or educational organizations represented on its board.

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