



MEDIA RELEASE

CONTACT: Sheri Dankert, CPA
The Hormel Foundation | 507-437-9800
ssdankert@thehormelfoundation.com

HORMEL FOUNDATION MAKES LEADERSHIP TRANSITION

Board Elects Former Hormel Foods CEO Jeff Ettinger as new Chair

August 22, 2018 (Austin, MN) – On August 15th, 2018, The Hormel Foundation Board of Directors elected Jeffrey M. Ettinger as Chair, succeeding Gary J. Ray who retired after 22 years on the board. Ettinger, former Chairman of the Board, President and CEO of Hormel Foods Corp. for 10 years, has served on The Hormel Foundation board since 2006.

"The Hormel Foundation accomplished many achievements during Gary's tenure, for which we are grateful. The Community has benefitted greatly from his leadership and vision," said Ettinger.

"It will be an honor to serve as Chair and I look forward to working with our dedicated board."

George A. and Jay C. Hormel created The Hormel Foundation in 1941 and it is now the 4th largest giving foundation in Minnesota. The Foundation's three primary responsibilities are to preserve the independence of Hormel Foods Corp., support the Austin/Mower area community and provide for the financial welfare of family heirs for the duration established by family trusts. Ettinger will be the eighth Chair of The Hormel Foundation.