



Farm Foundation Round Table

Jim Snee, President
and CEO



Inspired People.
Inspired Food.™





Company Overview

HRL
listed
NYSE

\$9.5B
Fiscal Year 2016
Net Sales

Ranked
#8
OF THE 100 BEST
CORPORATE CITIZENS

ABOUT
\$18B
Market Capitalization

EARNINGS GROWTH
28
OUT OF LAST 31 YEARS

51 CONSECUTIVE
YEARS
OF DIVIDEND INCREASES



We Have Grown Earnings 28 Out of 31 Years





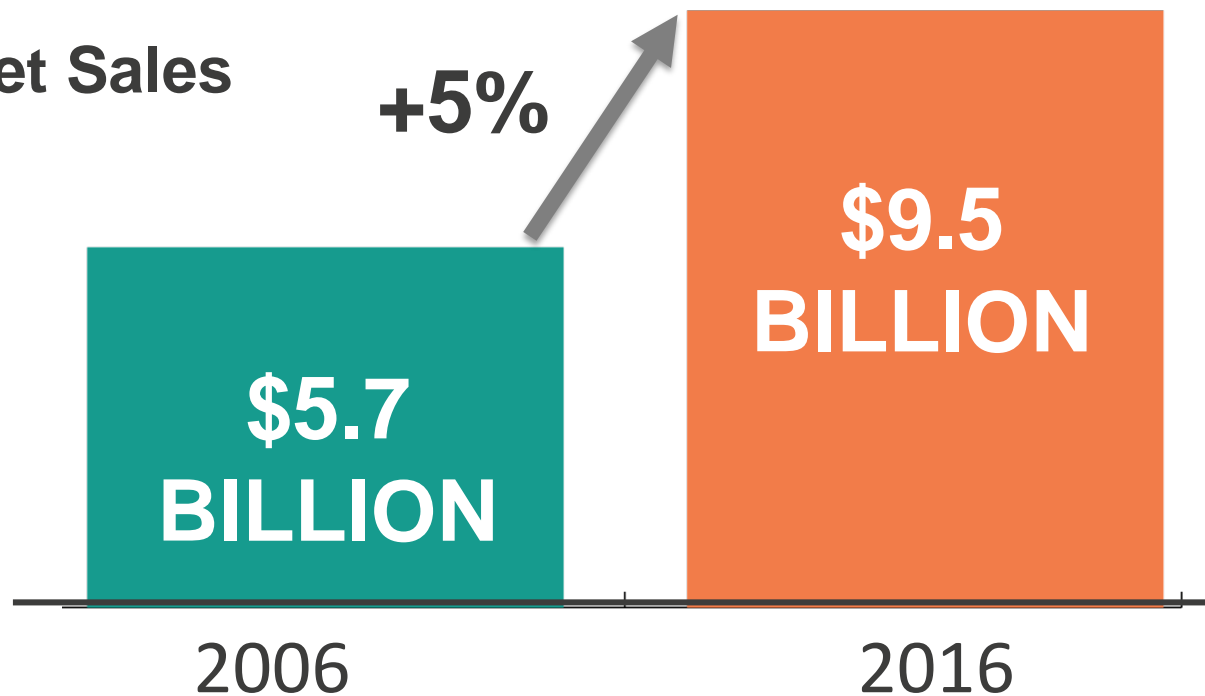
Achieving Our Long-Term Growth Goals

5% TOP
LINE
GROWTH
GOAL

10% BOTTOM
LINE
GROWTH
GOAL

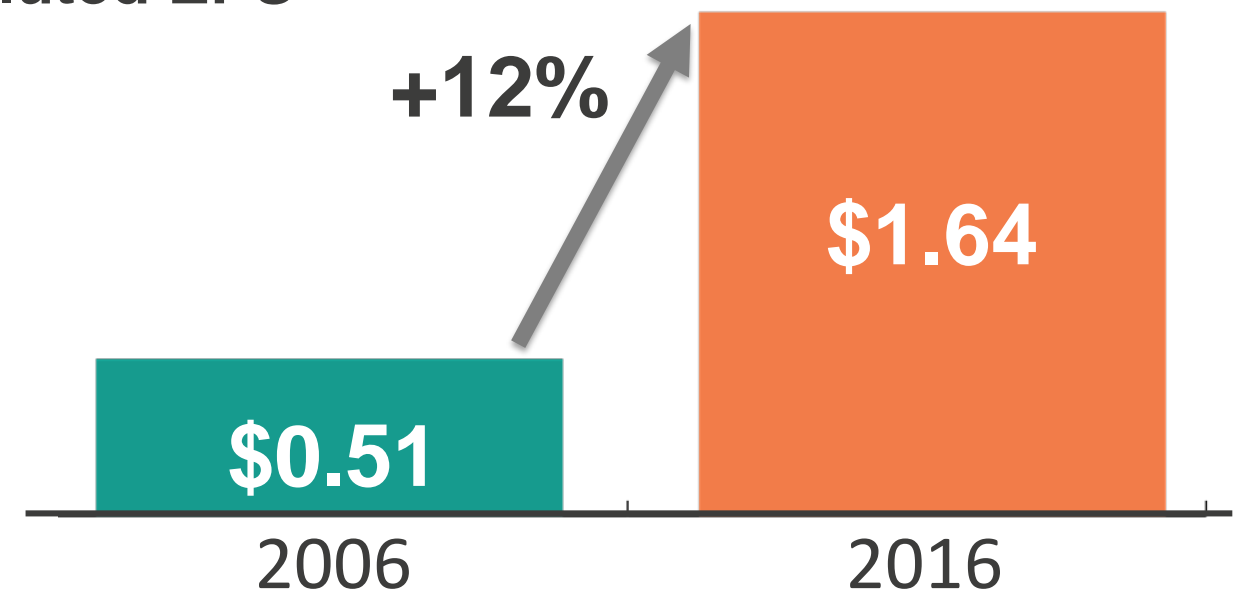
Net Sales

+5%



Diluted EPS

+12%





Driving Shareholder Value

INVESTING
IN THE
BUSINESS



\$3.9B

Cash from Operations
2012 - 2016



RETURNING
CASH TO
SHAREHOLDERS

CAPEX

\$0.8B



ACQUISITIONS

\$2.2B



DIVIDENDS

\$1.1B

51 CONSECUTIVE
YEARS
OF DIVIDEND INCREASES

BUYBACKS

\$0.3B

Offset
Stock Option
DILUTION



How does Hormel Foods do it?





Our Formula for Success

Building
Brands

Innovation

Acquisitions

Balanced
Portfolio



+



+



+





Our Brands Have a

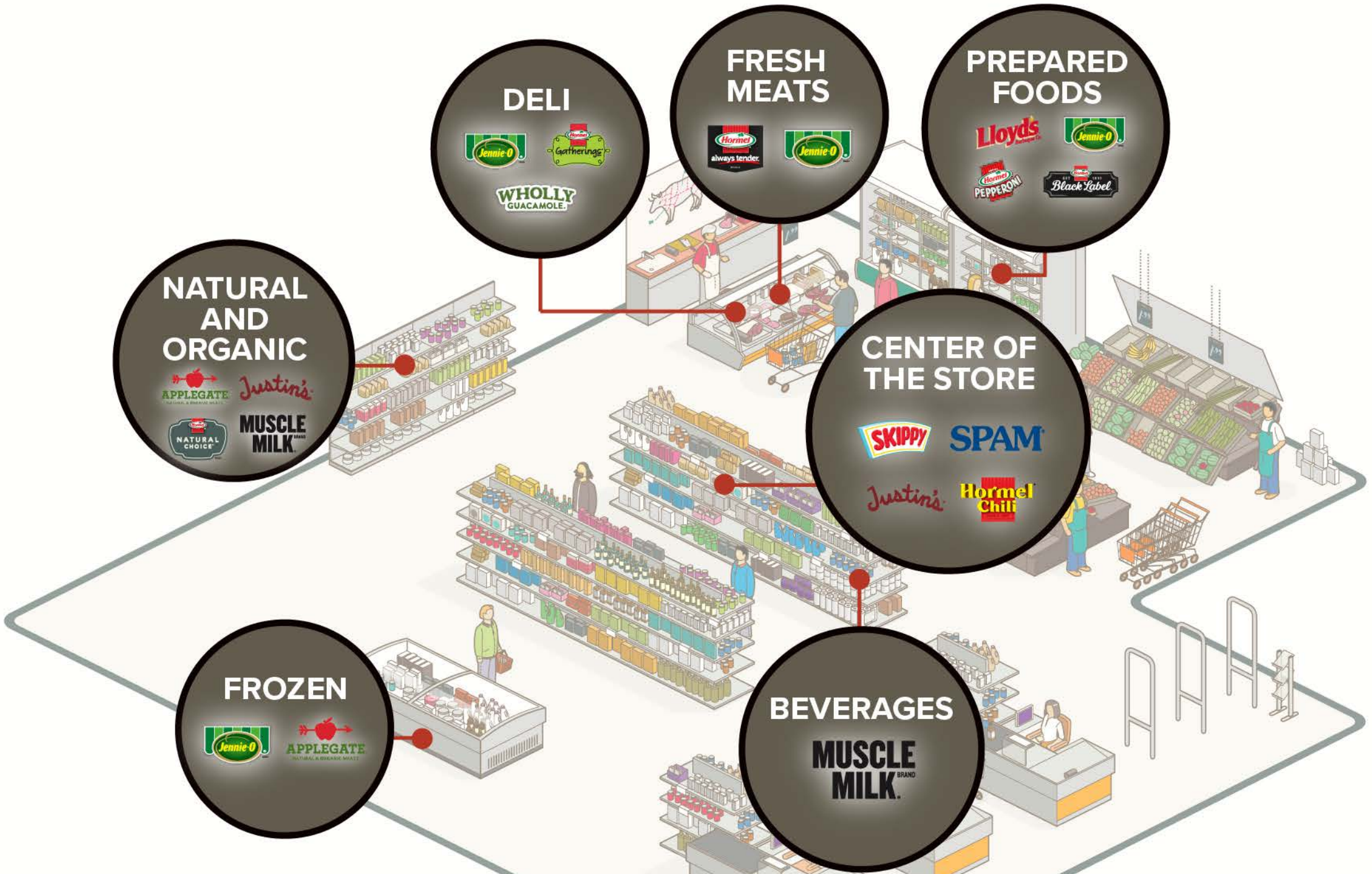
#1 or #2

SHARE

in Over

35

CATEGORIES



*IRI Total U.S. MULO 52 weeks ended 2/12/2017



Supporting Our Brands



We're inspired by
Our founder's
quest to
Originate,
Don't imitate.



Growth through Innovation

12.6%
of total net sales

2016

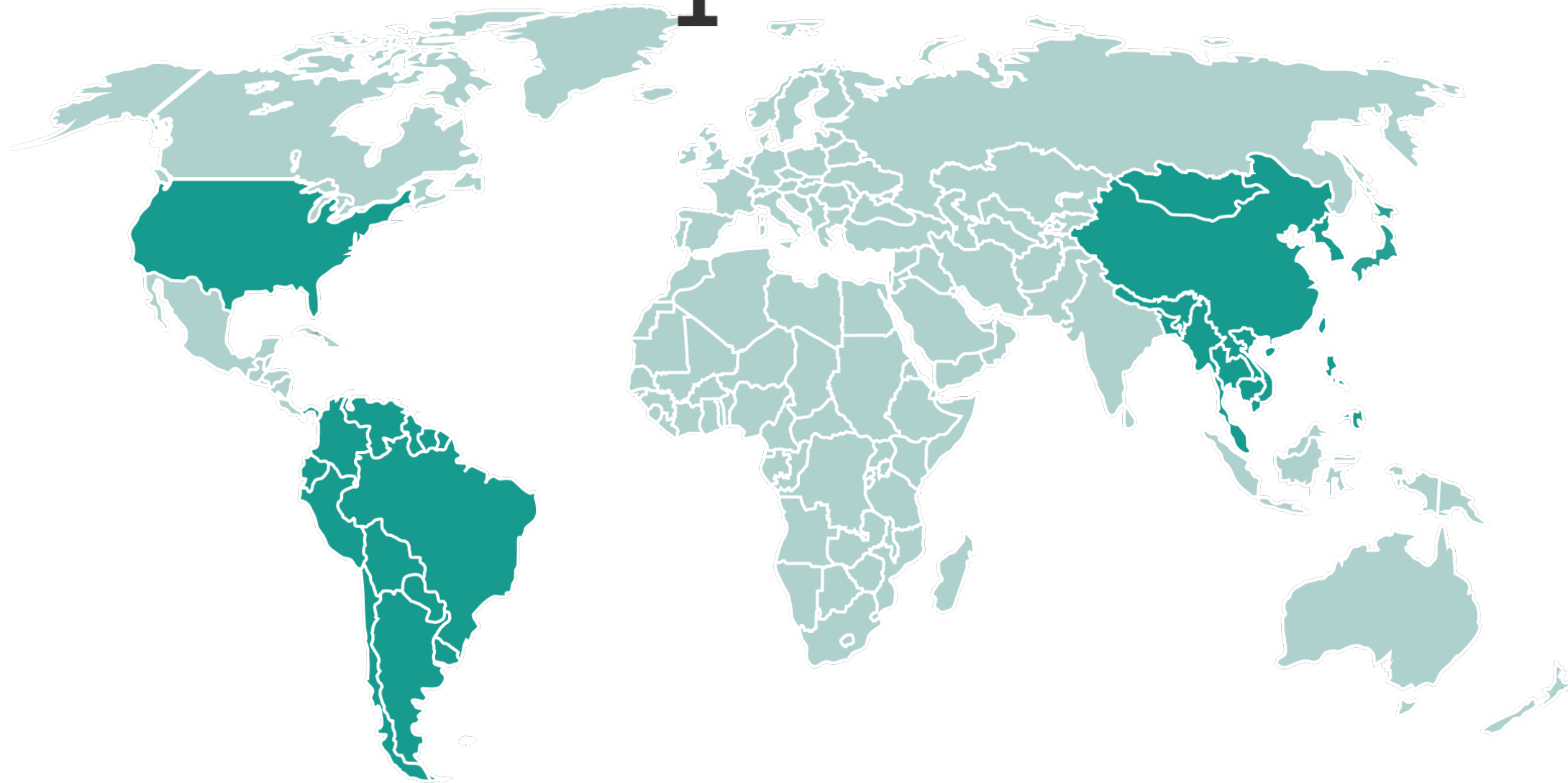
15%
BY
2020
INNOVATION
GOAL

*Internal data





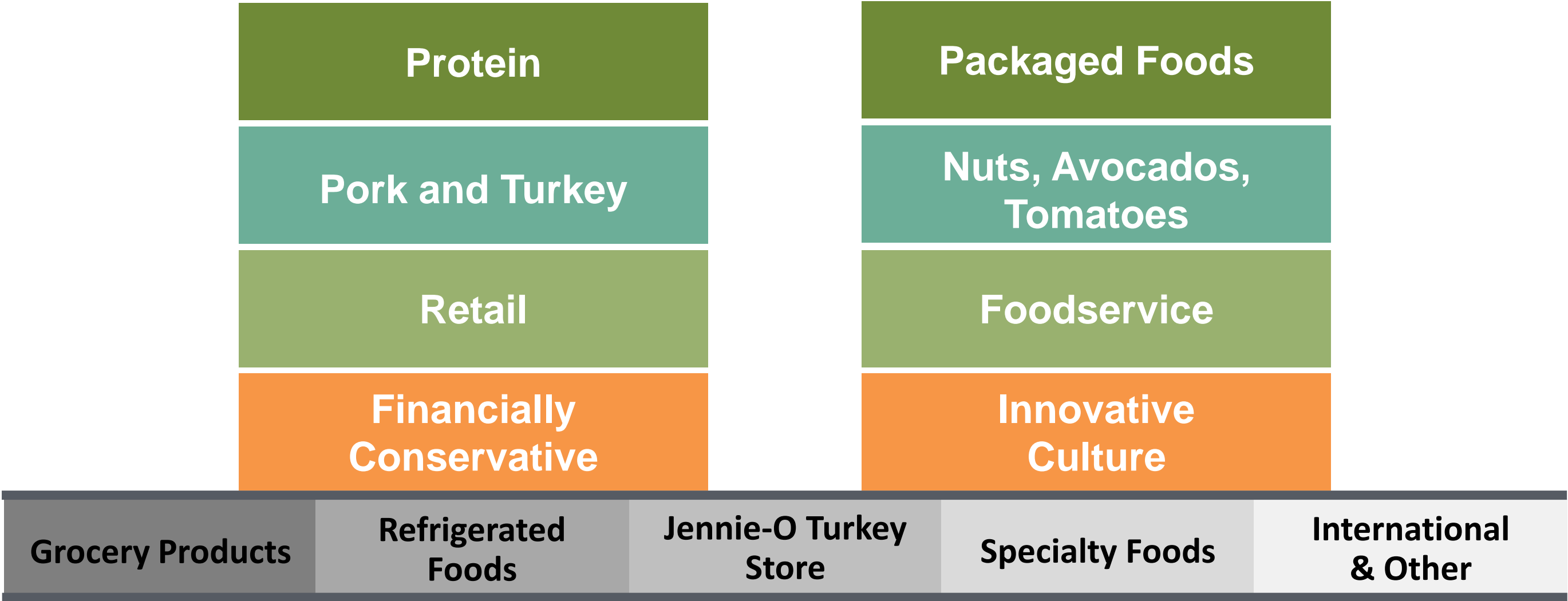
Growth through Strategic Acquisitions



- #1 or #2 brands
- Accretive
- Bring more than cash
- Support existing businesses



Our Balanced Model in Action





Laser-Focused on Four Strategic Growth Areas



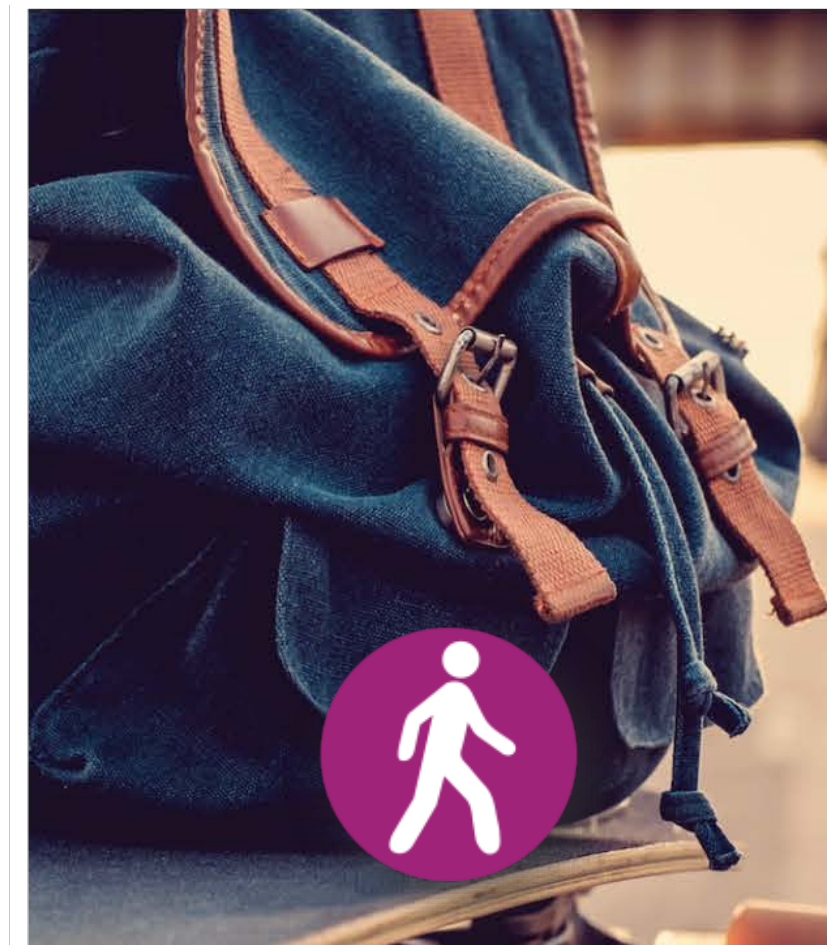
Global



Multicultural



Healthy/
Holistic



On-the-go



Experienced Senior Management Team



Senior
Management
Team Average

24 YEARS
TENTURE



We're inspired by our

Food Journey



THE HORMEL INSTITUTE MEDICAL RESEARCH CENTER



18 million
cancer patients



We're inspired by

Family farms

unsung heroes, feeding the world.



Inspired
to make the
world
a better place



Project SPAMMY®

9,000
FAMILIES

30,000
CHILDREN

25 million
SERVINGS



Project SPAMMY®





“The Foundation has a long-standing and explicit responsibility - which includes both supporting the local Austin community and preserving the independence of Hormel Foods. The Foundation controls more than 48% of Hormel Foods’ stock and would vote against any proposal to purchase the Corporation.”

B

We are Hormel Foods



