

Jeff Baker

Group Vice President,
Foodservice

27 Years with Hormel Foods

Hormel Foods Career History

2015: Group Vice President, Foodservice
2012: Vice President of Marketing, Foodservice
2009: Director of Fresh Meats Marketing and Precept Foods
2005: Group Product Manager, Meat Products
2002: Senior Product Manager, Meat Products

Favorite Hormel Foods Product

Hormel BACON 1 PERFECTLY COOKED BACON

Hormel Foodservice

A Long-Term Growth Story



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Agenda

- **A HISTORY OF SUCCESS**
- Unique Industry Position
- Role of Innovation



Foodservice Overview

2016 NET SALES APPROXIMATELY $1.3B

OPERATING MARGINS ACCRETIVE TO REFRIGERATED FOODS

2-3X INDUSTRY GROWTH

- Direct Sales Force
- Relationships
- Innovation

*Internal Data

Agenda

- A History of Success
- **UNIQUE INDUSTRY POSITION**
- Role of Innovation



Our Recipe for Success

Hormel Foods | FOODSERVICE

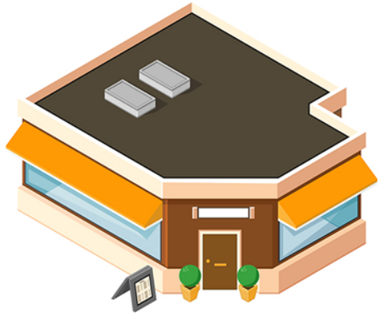
Distributor

Operator

PUSH
Strategy



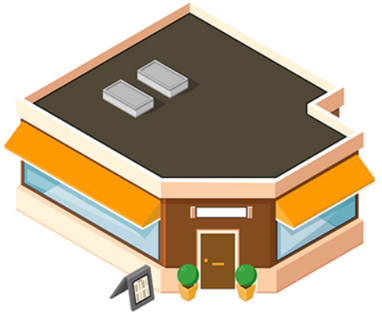




PULL
Strategy







Direct contact with the decision maker

EXPERTS IN PROTEIN

students of the industry

UNIQUE INDUSTRY POSITION



The Right Partners

Restaurants

The Right Partners

UNIQUE INDUSTRY POSITION



Restaurants



Convenience



Hotels



Healthcare



College & University

Chick-fil-A

QuikTrip

Marriott

BENCHMARK
SENIOR LIVING

MICHIGAN STATE

STARBUCKS COFFEE

ADVENTURE'S FIRST STOP
MAVERIK

IHG
InterContinental
Hotels Group

Mount Sinai

PennState

Marco's Pizza
Ah!thentic Italian Pizza.

Wawa

HYATT

MAYO CLINIC

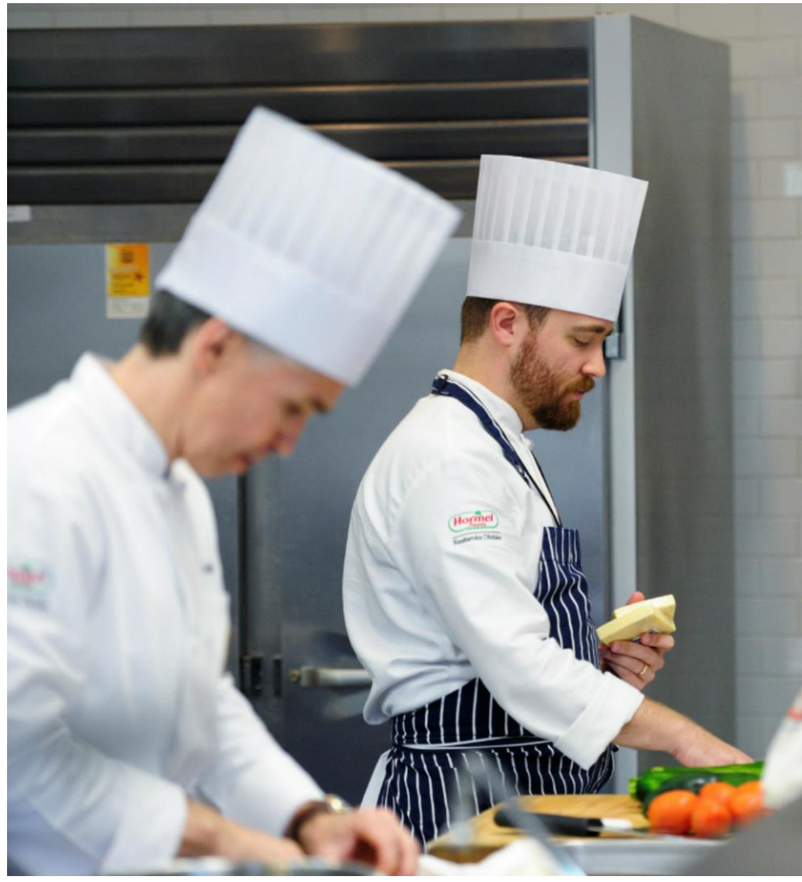
VILLANOVA UNIVERSITY

The Right Partners

UNIQUE INDUSTRY POSITION







Agenda

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- Unique Industry Position
- **ROLE OF INNOVATION**



ROLE OF INNOVATION

Game-Changing Product Solutions

Technology-Driven Innovation



Innovate - Renovate - Participate


Annemarie Vaupel,
Foodservice Innovation Team Lead,
Refrigerated Foods

The Right Solutions

Growing Our Value-Added, Branded Sales







Hormel BACON 1 PERFECTLY COOKED BACON

Hormel cure 81

Hormel The Performance Pepperoni BRAND

Austin Blues BAR-B-QUE

Hormel SINCE 1891 Special Recipe BRAND

Old Smokehouse HICKORY WOOD SMOKED PREMIUM BACON Hormel

Hormel FIRE BRAISED MEATS

café h BRAND

Hormel NATURAL CHOICE BRAND

Hormel Foods
Circle of Innovation





Clean Label Strategy

Recent Success

Hormel Fast 'n Easy BRAND

Hormel SINCE 1891 Special Recipe BRAND

Hormel fuse burger

APPLEGATE NATURAL & ORGANIC MEATS

café h MEATS

Hormel NATURAL CHOICE BRAND

Hormel SINCE 1891 MASTERPIECES Authentic Toppings

OLD SMOKEHOUSE MARKET CUT SHOULDER BACON FROM HORMEL FOODS

- Kitchen-level ingredients
- Smart sodium levels
- On trend preparation methods
- All natural when possible
- **No compromise** to product quality and performance



Cooking Bacon:
A Grand Production



Innovation Case Study



Hormel BACON 1 PERFECTLY COOKED BACON

- Making pre-cooked bacon that performs like perfect, cooked-from-raw bacon
- Seven years to develop and perfect the technology
- Creating another point-of-difference product

Key Takeaways

- A History of Success
- Unique Industry Position
- Role of Innovation



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