

Jim Snee

President and CEO

28 Years with Hormel Foods

Hormel Foods Career History

Oct 2016: President and Chief Executive Officer
Oct 2015: President and Chief Operating Officer
2012: Group Vice President, Hormel Foods International
2008: Vice President, Affiliated Foods
2006: Director of Purchasing
1996: Regional Manager, Foodservice Group

Favorite Hormel Foods Products







Hormel Foods

A Long-Term Growth Story



Jim Snee

President and
Chief Executive Officer

Experienced Senior Management Team



Senior Management Team Average

24 YEARS TENURE

Key Takeaways

From Today

Steve Binder	Refrigerated Foods: Growing our value-added business and reducing exposure to commodity margins
Tom Day	Refrigerated Foods: Long runway for growth from our retail value-added brands
Jeff Baker	Hormel Foodservice: Growth driven by innovation and collaboration with our operators
Luis Marconi	Grocery Products: Reinvention through innovation, acquisitions and brand building

Key Takeaways

From Today

Deanna Brady	Consumer Products Sales: Sales growth through customer collaboration and analytics
Glenn Leitch	Jennie-O Turkey Store: Unique competitive advantages and a long runway for growth
Don Kremin	Specialty Products: Growing the MUSCLE MILK® brand through innovation and distribution gains
Larry Vorpahl	International: Leveraging iconic brands and becoming more multi-national to grow our business around the globe

Key Takeaways

From Today

Jim Splinter	Corporate Strategy: Unlocking sales growth by occupying attractive growth spaces
Jim Sheehan	Finance: Supporting growth with capital and strategic cost management and continuing our focus on maximizing returns to our shareholders

Key Themes Today

- Track Record of Success
- Positioned to Compete
- A Clear Strategy for Long-Term Growth



We Have Grown Earnings

28 Out of 31 Years



Internal data

Dividend Growth

Dividend Aristocrat

51
CONSECUTIVE YEARS
OF DIVIDEND INCREASES

WE HAVE PAID
355
QUARTERLY DIVIDENDS
WITHOUT INTERRUPTION

Industry-Leading Expertise

POSITIONED TO COMPETE

Value-Added Protein







Shelf Stable Products







Direct Sales Force



Iconic Brands





Our Formula for Success

Building Brands





+

Innovation







+

Acquisitions





+

Balanced Portfolio











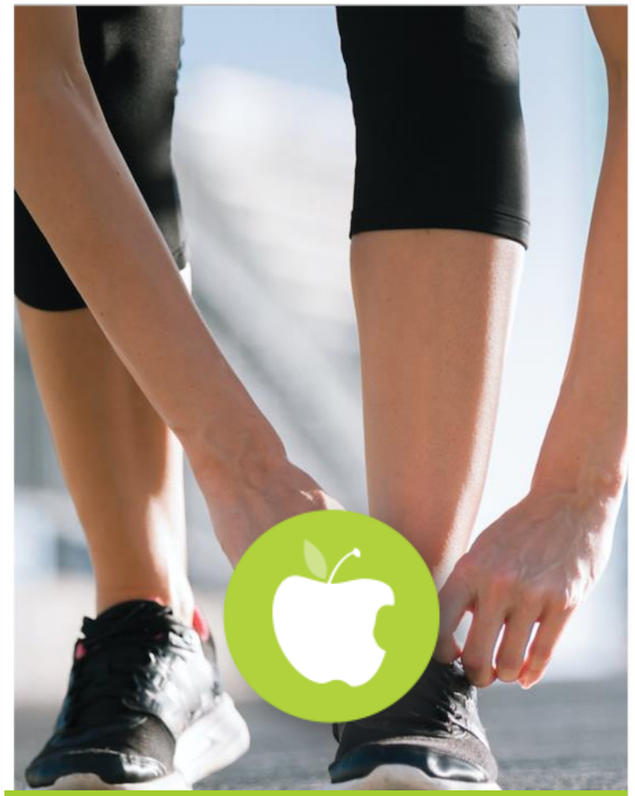
Laser Focused on Four Strategic Growth Areas



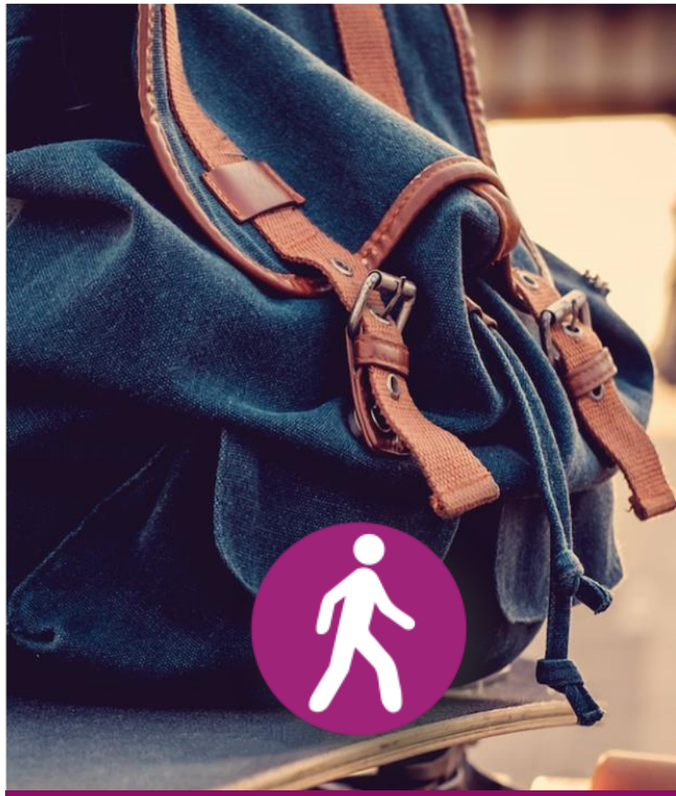
Global



Multicultural



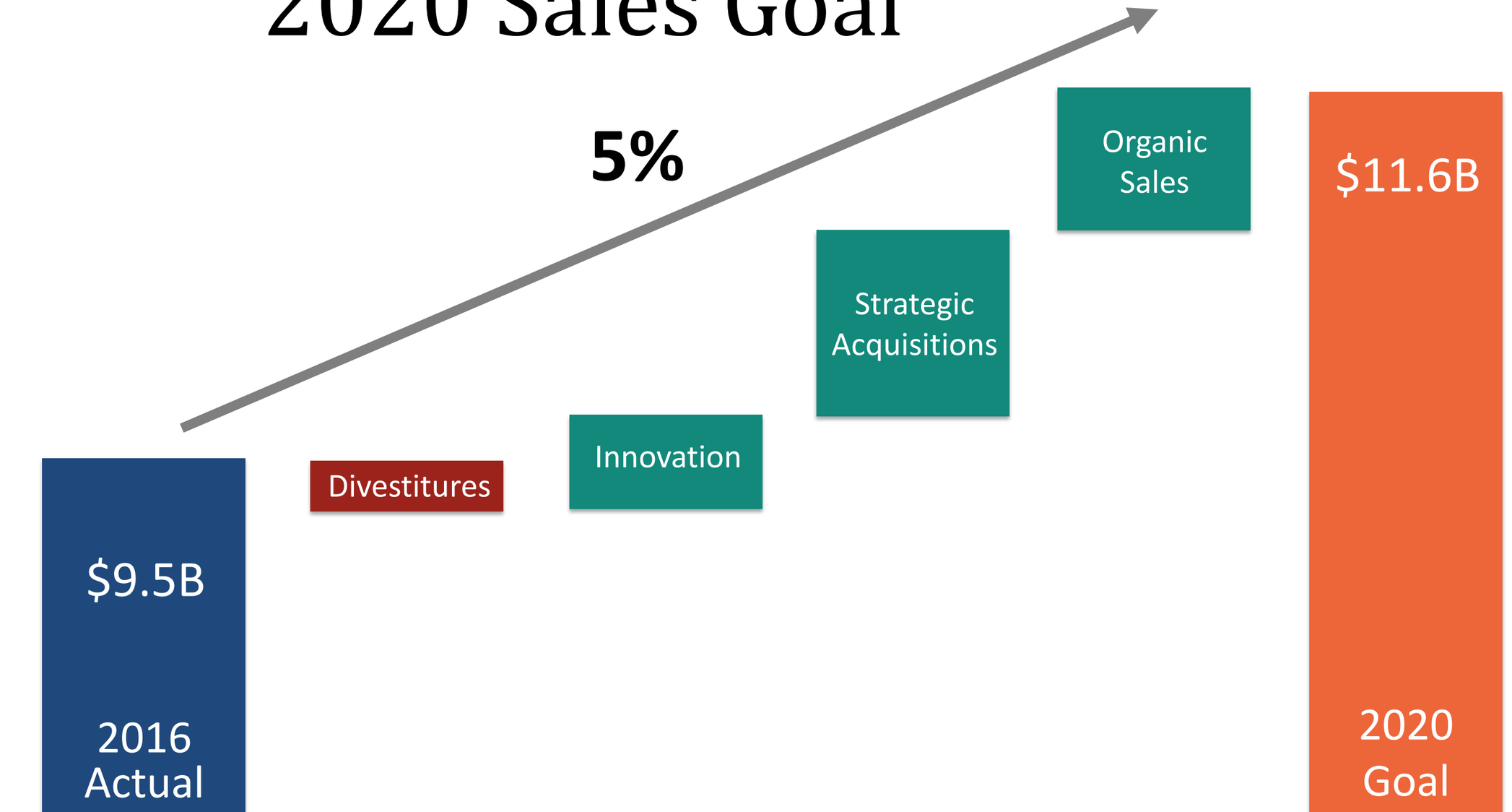
Healthy Lifestyle & Holistic



On-The-Go

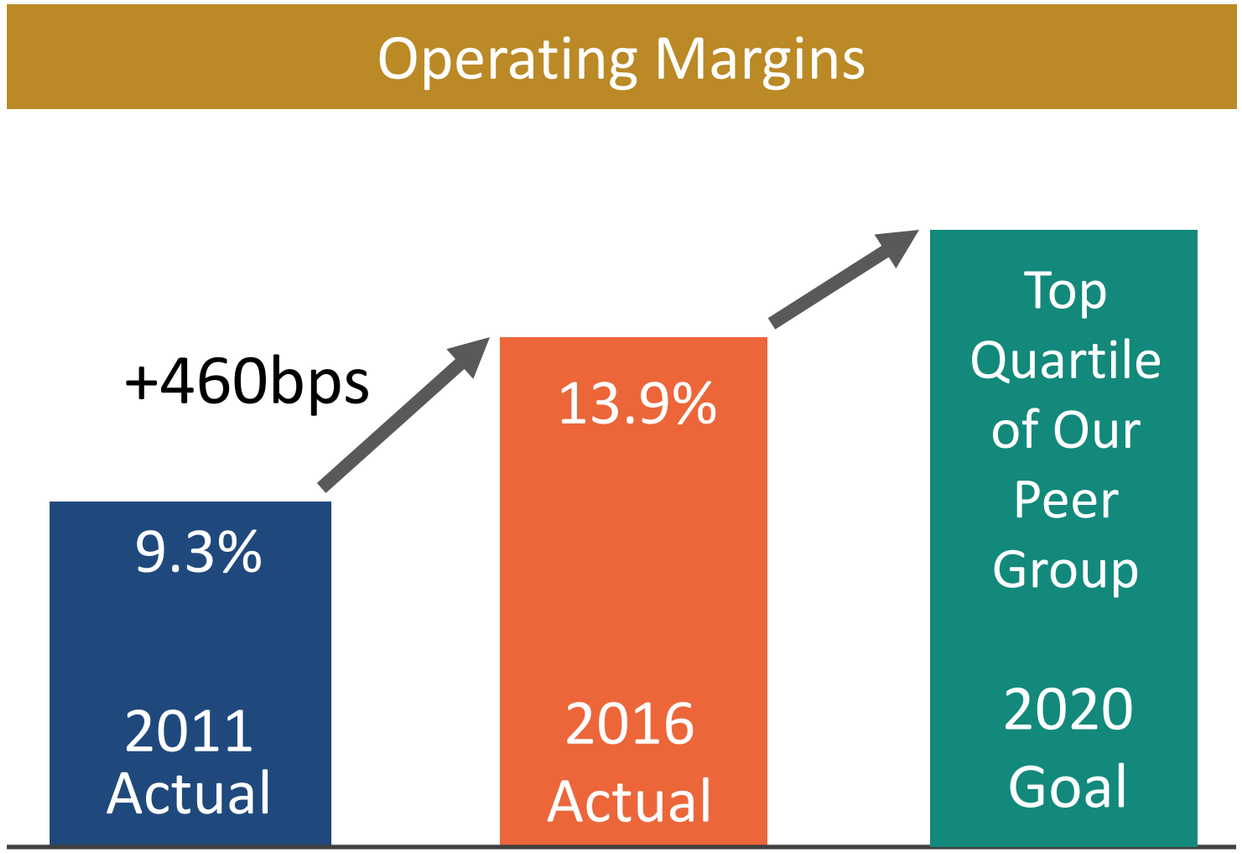
A CLEAR STRATEGY FOR LONG-TERM GROWTH

Bridging to Our 2020 Sales Goal



Internal data

A Focus on Margin Expansion



2011 – 2016 Internal Data

Hormel Foods

A Long-Term Growth Story

- Track Record of Success
- Positioned to Compete
- A Clear Strategy for Long-Term Growth

5% TOP LINE GROWTH

10% BOTTOM LINE GROWTH

15% BY **2020** INNOVATION

Margins IN TOP QUARTILE OF PEERS by 2020

Hormel Foods

A Long-Term Growth Story



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