

Hormel Foods

Inspired People.
Inspired Food.™

2019

BARCLAYS

Global Consumer Staples Conference



Jim Splinter

Group Vice President
Corporate Strategy

Legal **Disclosure**

This presentation contains forward-looking information based on management's current views and assumptions. Actual events may differ materially. Please refer to the cautionary statement regarding "Forward-Looking Statements" and "Risk Factors" on pages 35-41 in the Company's Form 10-Q for the quarterly period ended July 28, 2019, available for viewing or download on the investor page of the Company's website – Hormelfoods.com

Ranked

#7

MOST ADMIRED FOOD COMPANY IN THE WORLD BY FORTUNE MAGAZINE

$9.5B

FISCAL YEAR 2018 NET SALES

11

CONSECUTIVE YEARS

100 BEST CORPORATE CITIZENS

Hormel Foods

Inspired People. Inspired Food.™

ABOUT

$23B

MARKET CAPITALIZATION

EARNINGS GROWTH

29

OUT OF LAST 33 YEARS

53

CONSECUTIVE YEARS

OF DIVIDEND INCREASES*

*Includes 2019 declared increase

Hormel Foods:
A Global Branded Food Company

International 7%

SKIPPY, SPAM, Hormel, CERATTI

U.S. Deli 10%

Hormel, Jennie-O, COLUMBUS CRAFT MEATS, APPLEGATE

U.S. Foodservice 30%

Café H, Fontanini Una Bella Differenza, APPLEGATE, BACON1, Jennie-O, FIRE BRAISED MEATS



U.S. Retail 53%

Hormel, NATURAL CHOICE, Jennie-O, SPAM, SKIPPY, WHOLLY GUACAMOLE, Hormel PEPPERONI, Hormel Black Label BACON

Fiscal 2019, H1 Data


OUR
FOOD
JOURNEY™
Hormel
Foods
Inspired People.
Inspired Food.™



Food Forward™

People are becoming more ‘plant curious’ with their eating

Plant **Forward Foods**







Happy Little Plants



Our **Purpose:**

To **Celebrate** The Power Of Plants For All

Our **Story:**

We're here to change the plant story – to give power to the plant, and all the ways plants can help us find alternatives in our food routines. To show that a plant-based burger can take your BBQ from zero to tasty, or that a meatless meatball can take your spaghetti game to the next level.



Perfect **Fit**

We use **Plant Positivity** to show how foods "**made with plants**" fit perfectly into a consumer's meal and life.

- 20G SOY PROTEIN
- 180 CALORIES
- 7G FAT
- NO PRESERVATIVES
- NO CHOLESTREROL
- GLUTEN FREE
- NON-GMO SOY



(Serving Size 4oz)

Celebrating **The Power**

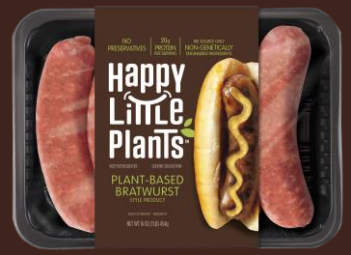
Celebrating the power of plants for all occasions













Flourishing **Families**





Happy Little Plants

Significant **Singles**



Happy Little Plants

Expanding Our Competitive Advantages for Sustainable Growth

Venturing/Incubator/Agile

Agile

cultivated foods

Nimble Supply Chain

ONE SUPPLY CHAIN





Direct Sales Force





Plant Forward Foods

- Provides consumer choice
- Broadens our food portfolio
- Reduces portfolio volatility
- Supports our retail and foodservice growth



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