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Hormel Foods Highlights Record Net Sales at its Annual Meeting of Stockholders

Strategic Imperatives and Corporate Responsibility Take Center Stage

AUSTIN, Minn. (Jan. 27, 2022) – Hormel Foods (NYSE:HRL), a Fortune 500 global branded food company, hosted its Annual Meeting of Stockholders on January 25, 2022. Jim Snee, chairman of the board, president and chief executive officer led the meeting, discussing the company's performance, strategic priorities, and corporate responsibility initiatives.

"In 2021, we faced virtually every type of challenge – from the continuing impact of the pandemic to labor shortages and supply chain challenges – and I am pleased to report that your company never lost its focus on delivering a year marked with numerous records," Snee said. "We achieved record net sales in fiscal 2021, exceeding both $10 billion and $11 billion in sales for the first time. In fact, we reported the two largest net sales quarters in our company's history." Additionally, during the question-and-answer portion of the meeting, Snee outlined the increased supply chain disruptions the company is currently facing in 2022 due to the surge of the Omicron variant.

Snee also provided updates on the company's commitment to corporate responsibility, with the launch of its 20 By 30 Challenge goals, a defined set of goals in alignment with the United Nations Sustainability Goals and includes commitments regarding environmental stewardship, food security, and diversity and inclusion. The company has been recognized for its efforts and was recently named one of the world's most admired consumer food companies by Fortune, one of America's most responsible companies by Newsweek and one of the top companies in the world for women by Forbes magazine.

A replay of the webcast can be found here.

About Hormel Foods – *Inspired People. Inspired Food.*™

Hormel Foods Corporation, based in Austin, Minn., is a global branded food company with over $11 billion in annual revenue across more than 80 countries worldwide. Its brands include *Planters®, SKIPPY®, SPAM®, Hormel® Natural Choice®, Applegate®, Justin's®, Wholly®, Hormel® Black Label®, Columbus®* and more than 30 other beloved brands. The company is a member of the S&P 500 Index and the S&P 500 Dividend Aristocrats, was named on the "Global 2000 World's Best Employers" list by Forbes magazine for three years, is one of Fortune magazine's most admired companies, has appeared on Corporate Responsibility Magazine's "The 100 Best Corporate Citizens" list for 12 years, and has received numerous other awards and accolades for its corporate responsibility and community service efforts. The company lives by its purpose statement — *Inspired People. Inspired Food.*™ — to bring some of the world's most trusted and iconic brands to tables across the globe. For more information, visit www.hormelfoods.com and http://csr.hormelfoods.com/.