News Release

Hormel Foods Achieves $2 Billion in New Product Sales

AUSTIN, Minn.--(BUSINESS WIRE)--Nov. 26, 2012-- Hormel Foods Corporation (NYSE:HRL), today announced that it has met its ambitious “Go for $2B by 2012” goal by achieving $2 billion in total sales from new products created since 2000 by the end of fiscal year 2012.

By attaining this goal, Hormel Foods continues its successful track record of creating innovative, new products to grow the company’s brand portfolio. The “Go for $2B by 2012” goal built upon the company’s success with its earlier Billion Dollar Challenge, which was to generate $1 billion in sales from new products launched in the decade, beginning fiscal year 2000 and ending fiscal year 2009. By the end of fiscal year 2007 – two years early –Hormel Foods reported total sales of $6.19 billion with more than $1 billion generated from new product sales.

“Our company was founded on innovation and that spirit continues to guide us today,” said Jeffrey M. Ettinger, chairman, president and chief executive officer of Hormel Foods. “Generating more than $2 billion in sales from products that didn’t exist 12 years ago is a remarkable accomplishment. I am proud of all our 19,600 employees around the world whose hard work and commitment to making Hormel Foods successful continues to propel our company forward.”

Hormel Foods was able to meet this challenge because of the success of new products across its business divisions. The most successful new products include *Hormel*® party trays, *Hormel*® *Natural Choice*® deli meats,*Hormel*® *Compleats*® microwave meals and *Jennie-O Turkey Store*® oven ready items and turkey burgers.

About Hormel Foods
Hormel Foods Corporation, based in Austin, Minn., is a multinational manufacturer and marketer of consumer-branded food and meat products, many of which are among the best known and trusted in the food industry. The company leverages its extensive expertise, innovation and high competencies in pork and turkey processing and marketing to bring branded, value-added products to the global marketplace. The company is a member of theStandard & Poor's (S&P) 500 Index, S&P Dividend Aristocrats for 2012, Maplecroft Climate Innovation Indexes, Global 1000 Sustainable Performance Leaders and was again named one of "The 100 Best Corporate Citizens” byCorporate Responsibility Magazine for the fourth year in a row. Hormel Foods debuted on the G.I. Jobs magazine list of America’s Top 100 Military Friendly Employers in 2012. The company enjoys a strong reputation among consumers, retail grocers, foodservice and industrial customers for products highly regarded for quality, taste, nutrition, convenience and value. For more information, visit http://www.hormelfoods.com.

Source: Hormel Foods Corporation

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