



NEWS RELEASE

Hormel Foods Completes Sale of Whole-Bird Turkey Business to Life-Science Innovations

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Hormel Foods continues to own JENNIE-O® brand and value-added turkey product portfolio

AUSTIN, Minn., April 24, 2026 /PRNewswire/ -- Hormel Foods Corporation (NYSE: HRL), a Fortune 500 global branded food company, today announced it has completed the previously announced sale of its whole-bird turkey business to Willmar, Minn.-based Life-Science Innovations (LSI).

LSI has taken ownership of an existing whole-bird production facility in Melrose, Minn., a feed mill in Swanville, Minn., and associated transportation assets. The production facility will now operate under the name Legacy Turkey; the Melrose, Minn., workforce has joined LSI as part of the transition. LSI has also assumed supply contracts with dedicated third-party hen growers.

Hormel Foods continues to own and use the JENNIE-O® brand name and produce ground turkey, deli meats, turkey burgers, turkey bacon, turkey franks, and other turkey items for retail and foodservice customers. The company has also retained the right to sell JENNIE-O® OVEN READY™ whole turkey birds and turkey breasts. In addition, Hormel Foods continues to own and operate its other turkey production facilities, feed mills, transportation assets and live production operations associated with raising and processing turkeys for value-added turkey products.

The divestiture reinforces the continued strategic shift Hormel Foods is making toward expanding its value-added protein portfolio and reducing its exposure to more volatile, commodity-driven businesses.

Hormel Foods and LSI previously announced the transaction on Feb. 26. Financial terms of the transaction have not

been disclosed. Additional information about the transaction will be provided in the company's next Quarterly Report on Form 10-Q.

About Hormel Foods

Hormel Foods Corporation, based in Austin, Minnesota, is a global branded food company with over \$12 billion in annual revenue. Its brands include PLANTERS®, SKIPPY®, SPAM®, HORMEL® NATURAL CHOICE®, APPLGATE®, WHOLLY®, HORMEL® BLACK LABEL®, COLUMBUS®, JENNIE-O® 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 one of the best companies to work for by U.S. News & World Report and one of America's most responsible companies by Newsweek, was recognized by TIME magazine as one of the World's Best Companies and has received numerous other awards and accolades for its corporate responsibility and community service efforts. For more information, visit hormelfoods.com.

About Life-Science Innovations

Life-Science Innovations (LSI), based in Willmar, Minnesota, is a diversified organization supporting a family of companies that advance the agriculture and poultry industries. Backed by more than 80 years of experience in the turkey industry, from hatching through processing, and strengthened by longstanding partnerships including Turkey Valley Farms in Marshall, Minnesota, LSI brings a proven legacy of expertise to the agriculture and poultry sectors.

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