



NEWS RELEASE

# Hormel Foods Corporation Announces 59th Consecutive Increase to the Annual Dividend

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AUSTIN, Minn., Nov. 25, 2024 /PRNewswire/ -- The Board of Directors of Hormel Foods Corporation (NYSE: HRL), a Fortune 500 global branded food company, today announced a 3 percent increase to the annual dividend to shareholders, marking the 59<sup>th</sup> consecutive annual dividend increase.

The annual dividend on the common stock of the Corporation was raised to \$1.16 per share from \$1.13 per share.

The Board of Directors authorized the first quarterly dividend of 29.00 cents (\$0.2900) a share to be paid on February 18, 2025, to stockholders of record at the close of business on January 13, 2025.

The February 18, 2025 payment will be the 386<sup>th</sup> consecutive quarterly dividend paid by the company. Since becoming a public company in 1928, Hormel Foods Corporation has paid a regular quarterly dividend without interruption.

## ABOUT HORMEL FOODS - Inspired People. Inspired Food.™

Hormel Foods Corporation, based in Austin, Minnesota, is a global branded food company with approximately \$12 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®, 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, one of America's most responsible companies by Newsweek, recognized by TIME magazine as one of the World's Best Companies, received a perfect score of 100 on the 2023-24 Corporate Equality Index 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 [hormelfoods.com](http://hormelfoods.com).

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