NEWS RELEASE

Hormel Foods Names John Ghingo Next Chief Executive Officer

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Ghingo, current president, will succeed interim CEO Jeff Ettinger at fiscal year-end following a deliberate leadership transition

AUSTIN, Minn., July 28, 2026 /PRNewswire/ -- Hormel Foods Corporation (NYSE: HRL), a Fortune 500 global branded food company, today announced its board of directors has appointed John Ghingo president and chief executive officer, effective Oct. 26, 2026. Ghingo, who has served as president and a member of the Hormel Foods Board of Directors since July 2025, will succeed Jeff Ettinger, interim chief executive officer, and will continue serving on the board.

As president, Ghingo has advanced the company's strategic priorities and helped position Hormel Foods for its next phase of growth and modernization. He brings more than 25 years of leadership across the consumer packaged goods industry, with a proven record of driving growth, strengthening operations and delivering disciplined results. Since rejoining Hormel Foods in 2024 to lead its Retail business — the company's largest segment by net sales — he has assumed increasingly broad leadership responsibilities across the enterprise. As president, he directly oversees the company's Retail, Foodservice and International business segments, and its global operations, supply chain, research and development, information technology and corporate strategy functions.

"The board and I are confident John Ghingo is the right leader to guide Hormel Foods into its next chapter," said Bill Newlands, chairman of the Hormel Foods Board of Directors. "John has quickly demonstrated his ability to lead at enterprise scale, setting clear strategic direction and translating strategy into disciplined execution. Throughout his career he has built strong teams, strengthened iconic brands, championed innovation and delivered results. Under his leadership, we believe Hormel Foods will be well positioned to drive our modernization agenda, accelerate sustainable growth and create long-term value for shareholders. As we build on 135 years of history, John is the right leader to move the company forward."

Newlands added, "We are grateful to Jeff Ettinger for his steady leadership as interim CEO and for nearly 30 years of service to Hormel Foods. He has been a trusted steward of the company during an important period, drawing on decades of experience to support the business, provide continuity for the organization and help deliver a smooth leadership transition. Throughout his career, he has demonstrated a deep commitment to Hormel Foods and the communities we serve."

"I am honored to lead Hormel Foods, a company with an extraordinary legacy, trusted brands and a clear purpose," said Ghingo. "We have real momentum and a talented team. I am energized to build on that foundation — investing in our brands, modernizing how we operate and creating lasting value for our customers, consumers, team members and shareholders."

As previously announced, Ettinger will remain with the company as interim chief executive officer through Oct. 25, 2026, to support a smooth transition. Afterward, he will continue serving on the Hormel Foods Board of Directors. Ettinger first joined Hormel Foods in 1989 and previously served as chairman of the board, president and chief executive officer, helping expand the company's portfolio and strengthen its position as a leading global branded food company until his retirement in 2016. Ettinger currently serves as a member of the board of directors of The Hormel Foundation, one of Minnesota's largest community foundations and grantmakers.

"Over the past year, John and I have worked closely together, and I've seen firsthand his commitment to the Hormel Foods' culture, people and portfolio and his clear focus on the opportunities ahead," said Ettinger. "I have great confidence in John's ability to lead the company into its next chapter. Hormel Foods is built to last, and I am optimistic about its future under John's leadership."

About John Ghingo

John Ghingo is currently president of Hormel Foods where he directly oversees the company's Retail, Foodservice and International business segments, as well as its global operations, supply chain, research and development, information technology and corporate strategy functions.

Ghingo is an accomplished business leader with extensive experience in the consumer packaged goods industry and a proven track record of driving growth and delivering results. Before joining Hormel Foods, Ghingo built a diverse career in the food and beverage industry, holding leadership positions across a range of iconic brands and companies. He spent more than 15 years at Mondelēz International in marketing and general management roles, supporting global brands such as Oreo, Cadbury, Trident, and PLANTERS®, a brand now owned by Hormel Foods. He went on to serve as president of plant-based foods and beverages at The WhiteWave Foods Company, where he led the Silk and So Delicious Dairy Free brands. In 2018, Ghingo was named president of Applegate Farms, LLC, a Hormel Foods subsidiary, and served in that role through 2022. Following his tenure at Applegate, he was appointed chief executive officer of a better-for-you snacking company backed by private equity firm Kainos Capital. In 2024, Ghingo rejoined Hormel Foods as executive vice president of the Retail business unit before being named president of the company in July 2025.

Ghingo graduated from the University of Notre Dame and earned his MBA from the Stern School of Business at New York University.

Download John Ghingo's headshot **here**.

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®, APPLEGATE®, 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.

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This press release contains "forward-looking" information within the meaning of the federal securities laws. The "forward-looking" information may include statements concerning the Company's outlook for the future as well as other statements of beliefs, future plans, strategies, or anticipated events and similar expressions concerning matters that are not historical facts. Words or phrases such as "should result," "believe," "intend," "plan," "are expected to," "targeted," "will continue," "will approximate," "is anticipated," "estimate," "project," or similar expressions are intended to identify forward-looking statements.

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