

Percent of sales and profit based on YTD Q4 2016 data

# Inspired People. Inspired Food.™

Producing some of the most trusted and iconic food products in the world inspires us every day. We are more than 20,000 employees across the globe, united by a sense of purpose and a desire to make a difference for our customers, our consumers, our communities, and our shareholders.

Bringing high-quality, branded products that are flavorful, nutritious, and convenient puts us among the most trusted and well-known food companies in the world. Making sure those products have an extra helping of inspiration is what sets us apart. Perhaps that is why Hormel Foods has long outperformed the S&P 500 and our peer group, delivered earnings growth 28 out of 31 years, and increased our dividend for 51 consecutive years.\*

Join us as we share some of the ways we are living out our purpose statement, *Inspired People. Inspired Food.™* and, in the process, creating value for you, our shareholders.



**30%**  
**NET EARNINGS  
GROWTH  
OVER 2015**



**51**  
**CONSECUTIVE  
YEARS OF  
DIVIDEND  
GROWTH\***



**28**  
**OUT OF 31  
YEARS OF  
EARNINGS  
GROWTH**



**30+**  
**BRANDS WITH  
#1 OR #2  
MARKET SHARE**



\* Includes dividend increase announced for fiscal year 2017.

# We are Hormel Foods

—a global Fortune 500 company, born in Austin, Minnesota,  
but raised around the world.

In 1891, George A. Hormel founded Hormel Foods in Austin, Minnesota. We are proud of our small town roots but even more excited about our global growth. Hormel Foods has grown into a global company with products marketed in more than 75 countries such as China, Japan, Australia, South Korea, and the Philippines.

## Grocery Products

**2016 Net sales**  
\$1,684.8 million (18% of total)

**2016 Operating profit**  
\$268.5 million (19% of total)



## Refrigerated Foods

**2016 Net sales**  
\$4,647.2 million (49% of total)

**2016 Operating profit**  
\$585.7 million (43% of total)



## Jennie-O Turkey Store

**2016 Net sales**  
\$1,741.0 million (18% of total)

**2016 Operating profit**  
\$329.4 million (24% of total)



## Specialty Foods

**2016 Net sales**  
\$939.1 million (10% of total)

**2016 Operating profit**  
\$110.9 million (8% of total)



## International & Other

**2016 Net sales**  
\$511.2 million (5% of total)

**2016 Operating profit**  
\$78.4 million (6% of total)

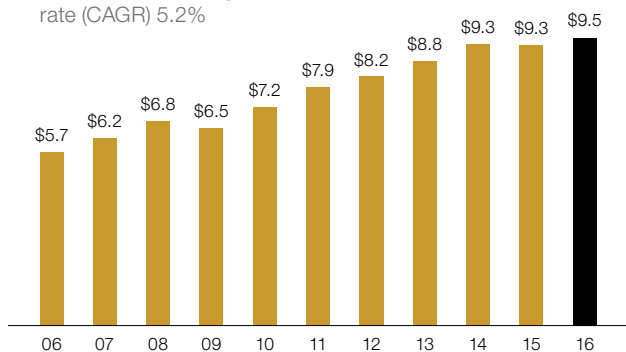


# Come with us on this journey and watch us grow.

While we are 125 years old, Hormel Foods is a global food company focused on the future. With our growth platforms of global, multicultural, healthy and holistic, and on-the-go, we continue to deliver top- and bottom-line growth for our shareholders. To continue this growth, we remain focused on our strategy of organically growing our businesses, innovating in the categories where we compete, and making strategic acquisitions that expand our portfolio.

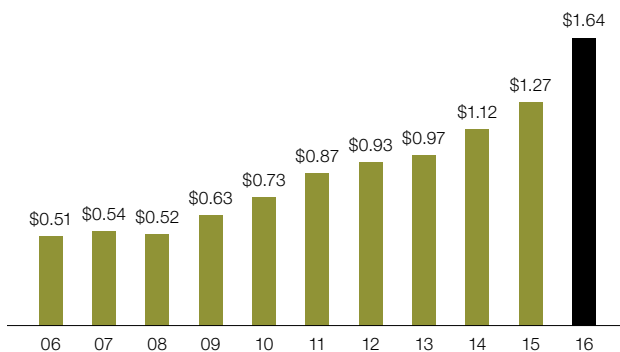
## Net sales

Dollars in billions  
Compound annual growth rate (CAGR) 5.2%



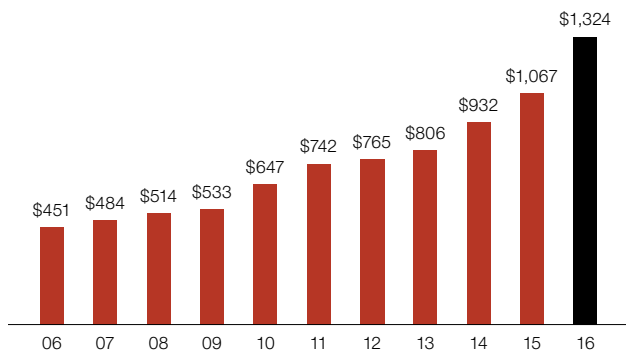
## Diluted earnings per share\*

Dollars per share  
CAGR 12.4%



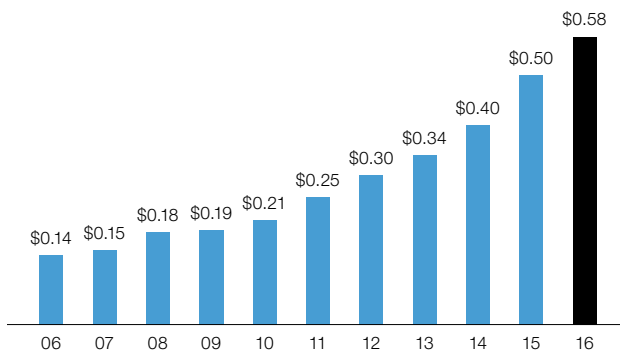
## Operating income

Dollars in millions  
CAGR 11.4%



## Annual dividends\*

Dollars per share  
CAGR 15.3%



\* Per share figures have been restated to reflect the two-for-one stock split distributed on February 9, 2016.