



Jeffrey M. Ettinger
Chairman of the Board
President and
Chief Executive Officer

Hormel Foods Corporation
1 Hormel Place
Austin MN 55912-3680

December 17, 2008

Dear Fellow Stockholder:

Fiscal 2008 was a challenging year in which our balanced business model enabled us to withstand difficult market conditions. All five segments grew top-line sales and four out of the five segments reported bottom-line net earnings growth. We continue to focus on innovation and remain on track to meet our new goal of \$2 billion of sales by 2012 from new products introduced since 2000.

We made a substantial return of cash to stockholders with dividend payments of \$96 million and share repurchases of \$70 million. We increased the dividend two cents per share to \$.76 per share for fiscal 2009, marking 43 consecutive years of dividend increases.

I will provide more details about the year at our Annual Meeting of Stockholders to be held in the Richard L. Knowlton Auditorium of Austin High School, Austin, Minnesota, on Tuesday, January 27, 2009, at 8:00 p.m.

Your admission ticket to the meeting is attached to the proxy card included in this package. For those of you not able to attend, we will have video of the meeting available for you to access on the Internet after January 28, 2009. To view the Hormel Foods Corporation 2009 Annual Meeting, follow these instructions:

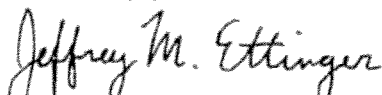
- 1) Log on to the Hormel Foods Web site homepage at www.hormelfoods.com through your Internet connection;
- 2) Place mouse cursor over the word "Investors," click on "Multimedia" from the drop-down menu that appears, and then click on "2009 Annual Meeting"; and
- 3) Choose a format to view the broadcast.

If you encounter a problem accessing the video, please contact Julie Craven at Hormel Foods Corporate Communications (507-437-5345).

As a simple and easy alternative to mailing your proxy card, you can vote by telephone or over the Internet by following the instructions on the proxy card.

I look forward to seeing you at our meeting.

Very truly yours,


Jeffrey M. Ettinger