

Hormel Foods Corporation was founded in 1891 in Austin, Minn. We are a multinational manufacturer and marketer of consumer-branded food and meat products, many of which are among the best known and trusted in the food industry.

For 117 years, we have done more than create great-tasting, wholesome food. We have created value for our consumers by innovating products that fit their changing needs, by growing new product sales for long-term growth for our shareholders, and by remaining true to our hardworking employees.



Hormel Foods at a Glance - 2008 Fiscal Year Segment Financial Results

Grocery Products

Welcome to the center of the store where you can find convenient items that serve as flavorful toppers, ingredients that add zip or full meals ready to eat in 90 seconds. This versatile line-up of products provides consumers with bold ingredients as well as portion controlled, healthy meals and natural chunk meats for sandwiches, salads and pastas. Walk down the center aisle of your local grocer and stock up on key products, such as *Hormel* chili, *Hormel Compleats* microwave trays, *CHI-CHI'S* Mexican products, *Dinty Moore* stews, *Herdez* authentic Mexican products, the *SPAM* family of products and *Valley Fresh* chunk chicken.



Net Sales
(in millions)

Operating Profit
(in millions)

\$947.2

\$148.8

14% of total

28% of total

Refrigerated Foods

Our refrigerated foods product lines can fulfill any consumer or foodservice operator need with a range of raw, marinated and precooked quality protein. Hormel Foods continues to expand our all-natural product lines with items like our *Hormel Natural Choice* Parmesan encrusted tenderloin and roll out new varieties, such as balsamic rosemary pork roast, with convenience in mind. Some key products to remember on the next shopping trip include *Hormel Always Tender* fresh marinated meats, *Hormel Black Label* bacon, the *Hormel Natural Choice* line of products, *Hormel* pepperoni and *Hormel* refrigerated entrées.



\$3,521.7

\$212.0

52% of total

39% of total

Jennie-O Turkey Store

Our innovative *Jennie-O Turkey Store* products have changed how people look at turkey. We offer convenient, everyday products right for every meal, including turkey burgers, fresh ground turkey, rotisserie turkey, deli-sliced sandwich meat, turkey brats and our no-mess, no-fuss *Jennie-O Turkey Store Oven Ready* whole turkey and turkey breasts.



\$1,268.0

\$ 78.3

19% of total

15% of total

Specialty Foods

We continue to grow in high potential categories by offering restaurant packets, nutritional food products and supplements, and contract manufacturing. With custom products and authentic flavors, our expertise includes all major proteins — beef, chicken, pork and turkey. Our product quality is unrivaled as many healthcare facilities and professionals trust our brand. This segment includes *Diamond Crystal Brands*, *Century Foods International* and *Hormel Specialty Products*.



\$777.7

\$ 70.1

11% of total

13% of total

All Other

For more than 40 years, our International presence has continued to grow with global favorites like the *SPAM* family of products, *Stagg* chili, our microwave meal franchise and a variety of foodservice products. This year, we opened an idea and innovation center in Shanghai to align our growth in China with local tastes and lifestyles. The *SPAM* family of products is also making their way into Japan for the first time. Through innovative products and relationships spanning the globe, the All Other segment represents Hormel Foods in all languages.



\$240.4

\$ 27.0

4% of total

5% of total



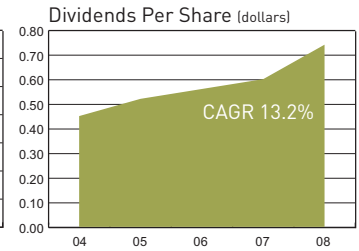
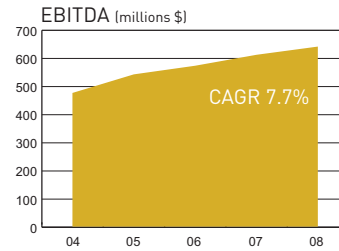
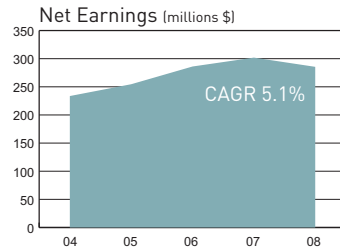
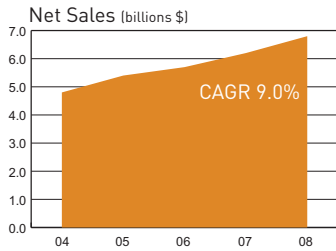
HERDEZ



SPAM



Creating shareholder value



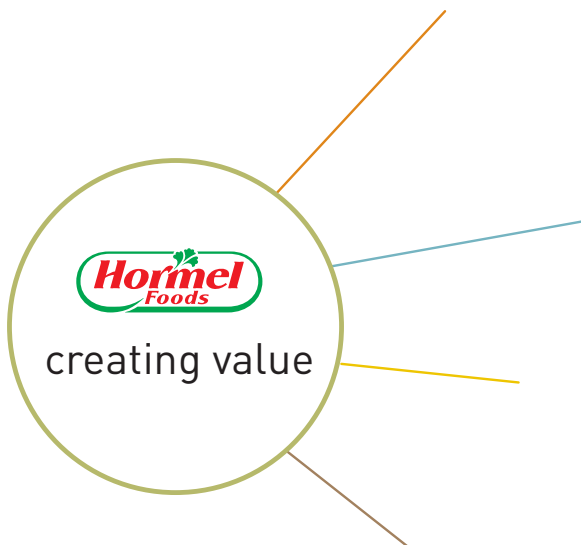
Financial Highlights Table and Ratios:

(in thousands, except per share amounts)

	2008	2007	2006	2005	2004
Net Sales	\$6,754,903	\$6,193,032	\$5,745,481	\$5,413,997	\$4,779,875
Net Earnings	285,500	301,892	286,139	254,603	233,550
Per Share (Diluted)	2.08	2.17	2.05	1.82	1.67
Percent of Sales	4.23%	4.87%	4.98%	4.70%	4.89%
EBITDA ⁽¹⁾	\$639,850	\$610,658	\$571,810	\$541,128	\$475,122
Percent of Sales	9.47%	9.86%	9.95%	9.99%	9.94%
Depreciation and Amortization	\$126,189	\$126,738	\$121,101	\$115,189	\$94,745
Capital Expenditures	125,890	125,795	141,516	107,094	80,363
Long-term Debt	350,000	350,005	350,054	350,430	361,510
Long-term Debt/Capitalization Ratio	14.85%	15.66%	16.27%	18.44%	21.24%
Return on Invested Capital ⁽²⁾	13.04%	13.49%	13.91%	13.60%	13.43%
Dividends Paid	\$95,531	\$81,092	\$75,840	\$69,371	\$61,343
Per Share of Common Stock	0.74	0.60	0.56	0.52	0.45

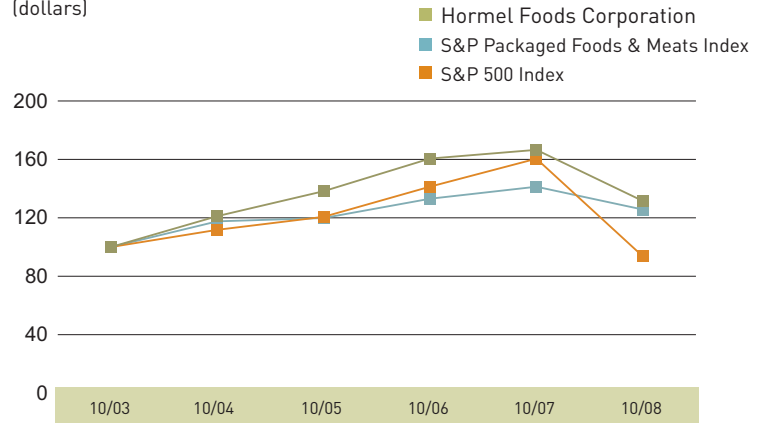
⁽¹⁾ Net earnings before income taxes plus interest expense, depreciation and amortization, less interest and investment income.

⁽²⁾ After-tax EBIT divided by total debt plus total shareholders' investment.



Comparison of 5 Year Cumulative Total Return*

(dollars)



*\$100 invested on 10/24/03 in stock or index - including reinvestment of dividends.

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Contact Information:

Hormel Foods Corporation
1 Hormel Place
Austin MN 55912-3680

Kevin Jones

Director, IR

(507) 437-5248

kcyjones@hormel.com

Forward-Looking Statements: This corporate fact sheet contains forward-looking information based on management's current views and assumptions. Actual events may differ materially. Please refer to the risk factors in the annual report on pages 31-35 which can be accessed at www.hormelfoods.com.