



Our Brands

Hormel Foods has a variety of brands, including:



About Us

More than 80 COUNTRIES where our products are sold	Listed on the 150 BEST INTERNSHIPS LIST by Vault	Our brands hold the NO. 1 OR NO. 2 share in more than 40 CATEGORIES
\$ ~\$12 BILLION in sales in FISCAL YEAR 2024	FOUNDED IN 1891	Given a GREEN POWER LEADERSHIP AWARD from the U.S. Environmental Protection Agency
Named one of the MOST TRUSTWORTHY COMPANIES IN AMERICA by Newsweek Magazine	Named one of AMERICA'S BEST-RUN COMPANIES by Drucker Institute	GLOBAL BRANDED FOOD COMPANY
Approximately 20,000 TEAM MEMBERS worldwide	More than 30 PRODUCTION FACILITIES	Named one of the 60 BEST COMPANIES TO SELL FOR by Selling Power

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2025
Total Rewards
Statement

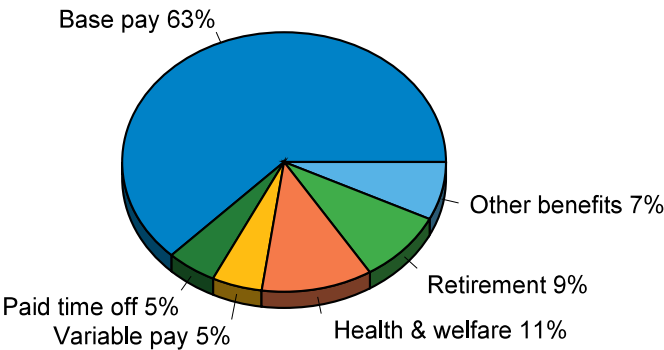


Sample LongTRS
123 Street
Austin, MN 65432
222222222

Your total rewards

Welcome to your total rewards statement, an annual snapshot of the benefits and perks that combine with your paycheck to give you one of the most competitive and generous compensation packages in the industry. This vast array of benefits is intended to enrich your life and add value to your total rewards. In the pages that follow, you'll find a personalized listing of your benefits and the value associated with each one.

Total Rewards in 2024



Your total rewards package paid by Hormel Foods:

Cash compensation ¹			Actual for 2024
Base pay	Included elements:		\$103,000
	Regular pay	\$85,000	
	Location premium	\$5,000	
	Relocation cost adjustment	\$2,500	
	Operator shares	\$3,000	
	Paid time off	\$7,500	
Variable pay	Incentives		\$1,500
	Incentive - location premium		\$750
	Other compensation		\$5,000
	Total cash compensation		\$110,250
Company-provided benefits			
Health & welfare benefits	(Detailed breakdown on the next page)		\$16,428
Retirement benefits	(Detailed breakdown on the next page)		\$13,902
Other benefits	(Detailed breakdown on the next page)		\$11,000
Total company-provided benefits			\$41,330
Value of your total rewards package			\$151,580
Benefits as a percent of total rewards			32%

¹ Your cash compensation total may not agree with your IRS form W-2, due to deferrals and/or taxes.

Well-being offerings to fit your lifestyle

There are so many reasons to love working for Hormel Foods. Our offerings are designed to meet you where you are in life and add value to your competitive and enviable total rewards package.

INCLUSION QUEST

Inclusion Quest is a platform available to all team members that shares with short content to help create a workplace where all feel welcomed, respected and valued.



EDUCATION ASSISTANCE

Through Workforce Edge, Hormel Foods offers financial help for team members pursuing further education. In addition to tuition assistance, there are online degree and nondegree programs that are reduced in price or free.



BUILDING YOUR FAMILY

Hormel Foods offers an array of benefits for team members who are foster care providers and those pursuing adoption. Additionally, through Progyny, team members have access to support with fertility treatments, fertility preservation, adoption and surrogacy.



MENTAL HEALTH RESOURCES

Spring Health offers confidential and voluntary mental health support that's free for you and your dependents. Support through this robust employee assistance program can help you take the first step toward change and can help you find solutions to the challenges you face at any age and stage of life.



JOINT AND MUSCLE CARE

Need help with joint and muscle care? We offer access to a digital physical therapy clinic through Hinge Health to help you manage pain, recover from injury and even prepare for surgery.



SUPPORT FOR MOMS WHO TRAVEL

We offer shipping for breast milk for nursing moms when traveling or relocating for work. There are domestic, international, refrigerated and frozen options.



DISCOUNTS ON DINING, ENTERTAINMENT AND TRAVEL

Through Working Advantage, deals and discounts are available on food, wellness and even travel in over 40 different categories from over 500 brands.



EMPLOYEE REFERRAL PROGRAM

Hormel Foods wants more great people like you! If you know someone who might make an excellent member of the team, you might be eligible for some extra cash. Hormel Foods will pay team members for the referral and hire of qualified candidates for eligible positions.



INSPIRED PATHWAYS

Through Inspired Pathways, we have helped over 700 children of our team members and provided \$1.8 million in scholarships to help make the dream of a college education a reality. This program covers tuition for two-year college degree programs.



DEVELOPMENT OPPORTUNITIES

We have a robust program of online, self-paced learning opportunities through LinkedIn Learning — more than 20,000 courses in a variety of languages.



MANAGEMENT OF CHRONIC CONDITIONS

Team members managing a chronic health condition can tap into a virtual benefit offered by Omada Health. It's focused on helping you make lasting changes to improve health.



CARE PROGRAM

The Crisis Assistance Relief Effort (CARE) Program helps team members and their families who are dealing with financial hardship caused by a qualifying crisis or emergency.



LEARN MORE ABOUT BENEFITS

Looking to learn more about your benefits? Check out the Know More Stress Less benefits portal available to all team members to learn more about medical, dental, life insurance and disability benefits. Find information by logging in with your employee ID at hormelfoods.knowmorestressless.com.

Your benefit tools & resources

RESOURCE	CONTACT INFO	DETAILS	APP
	Horizon Solution Center (toll free) (866) 449-7712 Horizon Solution Center (internal direct extension) 7712 Fax (507) 437-9810 Email Address hresolutioncenter@hormel.com		No App Available
ADP	www.myadp.com	Payroll	
Alight	(855) 249-6318 https://hormel.myleaveproservice.com	Leave management	
Blue Cross Blue Shield of MN	(866) 537-7721 www.bluecrossmn.com/hormelfoods	Medical	
Delta Dental of MN	(800) 448-3815 www.deltadentalmn.org	Dental	
Doctor On Demand	www.doctorondemand.com/bcbsmn	Online doctor	
E*Trade	(800) 838-0908 www.etrade.com	Universal Stock Option award, employee stock purchase plan and equity	
Empower	(844) 465-4455 www.empowermyretirement.com	401(k) plan recordkeeper	
Hinge Health	(855) 902-2777 https://www.hingehealth.com/for/hormel	Back and joint pain program	
Hyatt-Metlife	(800) 821-6400 www.info.legalplans.com (code: 9900372)	Legal services	
KnowMoreStressLess	hormelfoods.knowmorestressless.com	Benefits information	No App Available
MetLife	(800) 638-6420 www.metlife.com	Life/AD&D insurance	
Nationwide	(877) 738-7874 www.petinsurance.com/hormelfoods	Pet insurance	No App Available
Omada	(888) 409-8687 https://go.omadahealth.com/hormel	Diabetes management	
Oracle HCM	https://yoursource.hormel.com	Human resources, benefits	
Prime Therapeutics	(855) 457-0002 www.myprime.com	Prescription drug	No App Available
Progyny	(866) 946-0675 https://progyny.com	Fertility benefits	
Spring Health	(855) 629-0554 https://benefits.springhealth.com/hormel	Mental health resources, life resources, legal advice	
VOYA	(877) 236-7564 https://claimscenter.voya.com	Accidental injury, critical illness and hospital indemnity	
VSP	(800) 877-7195 www.vsp.com	Vision	
WEX Health	(866) 451-3399 https://www.wexinc.com	Flexible spending account Health savings account	
Working Advantage	1-800-565-3712 hormel.savings.workingadvantage.com	Hormel Foods Perks Program	No App Available

How Hormel Foods and you shared the cost of benefits in 2024

Our 20,000 inspired team members are an uncommon group of people, and so, we believe our benefits should be as well. Hormel Foods provides a vast array of benefit offerings to meet your needs and address your priorities, for whatever life stage you are at. Our program is continually evolving along with our team, giving you the opportunity to make choices that support your lifestyle.

Benefits in 2024		Hormel Foods contribution	Your contribution
Health & welfare benefits	Medical and prescription drug	\$15,000	\$1,200
	Dental and vision	\$500	\$300
	Life and AD&D insurance	\$75	\$400
	Short-term (avg) and long-term disability	\$853	\$0
	Voluntary benefits	\$0	\$750
Retirement benefits	401(k) plan	\$3,400	\$1,500
	Joint Earnings Profit Sharing Trust (JEPST)	\$2,125	\$0
	Social Security & Medicare	\$8,377	\$8,377
Other benefits	Tuition assistance	\$2,500	\$0
	Adoption assistance	\$5,000	\$0
	Relocation	\$3,500	\$0
Your 2024 total benefits		\$41,330	\$12,527
Percent contributed		77%	23%

Universal stock options

As an active team member as of April 30, 2018, you received a one-time grant of stock options. On April 30, 2023, these stock options vested, which means you have until April 30, 2028, to exercise them. The benefit of stock options comes from the increase in value of Hormel Foods stock price over time. The higher the stock price at the time of exercise compared to the original grant price, the greater the value of your stock options. E*TRADE is the record-keeper for this award.

The following table reflects the number of shares you were granted, the stock price at the time the options were granted, which was \$36.25, and the potential value if the stock price reaches \$40 or \$45 when you exercise your options.

Shares granted at \$36.25 stock price	Potential value at \$40.00 stock price	Potential value at \$45.00 stock price
500	\$1,875	\$4,375

Note: These examples are for illustrative purposes only. There can be no assurance as to the price of the company’s stock when the options are exercised or at any time. Please remember, these hypothetical proceeds are pretax dollars.



Register and view your shares here.

Your current retirement benefits



401(k) Tax Deferred Investment Plan A		As of December 31, 2024	
You may defer up to 50% of eligible pay. Hormel Foods will match 100% of the first 3% of pay, then 50% of the next 2%. If you have a loan, it is not reflected in the balance.		Your combined individual and Hormel Foods contributions for 2024:	\$4,900
		Contribution rate:	10%
		Total plan balance:	\$0
Keep in mind there are two ways to manage the growth of your account balance – save more and increase your returns. Remember to continually review your investment strategy based on your personal investment goals.			



Hormel Foods is proud to offer retirement savings vehicles which provide great financial security for our team members.

Your projected retirement benefits

Total projected retirement income

The following chart illustrates your projected lump sum and annual income at age 65 using the assumptions below. At retirement, you may elect the lump sum or a monthly payment (shown below in annual amounts).

Your projected retirement income at 08/01/2035 (Age 65)	Lump sum amount	Annual amount	Income replacement
401(k) plan benefit:	\$273,703	\$22,947	16%
Social Security benefit:	N/A	\$44,268	31%
Total projected benefit:	\$273,703	\$67,215	47%

- In preparing your statement, it was assumed that:
- It is typically recommended that income replacement be between 70-85% of pre-retirement income.
 - You will continue uninterrupted employment with Hormel Foods until the dates/ages shown.
 - You will continue to contribute to the 401(k) plan until the dates shown, at the contribution rate listed.
 - Contributions to the retirement savings plans will earn interest at an average annual rate of 6%. Actual rates of return may differ significantly from these estimates.
 - No additional loans will be made from the 401(k) plan, and any outstanding loans are not included.
 - Compensation (the higher of 2024 total earnings or current annualized weekly pay) will grow at an average annual rate of 3%, and inflation on the IRS limits will increase at 3% per year.
 - The projected balances of the retirement savings plans are converted to single life annuities based on the PPA-2024 mortality table and applicable interest. These annuity conversions are for the purpose of illustrating compensation replacement values only and do not represent actual benefit payout options from the plans.
 - Any pending qualified domestic relations orders are not reflected in this statement.
 - If you were pension eligible in the past but are now in a group that does not have a pension, your pension benefit is not reflected in this statement.
- Every effort has been made to provide you with the most accurate and current information. This information is being provided to help you plan for your future. The benefits outlined in the accompanying documents are neither a legal plan document nor a contract and are subject to change. Any benefit information provided will be governed by its corresponding legal plan document.

Paid time off

Paid time off	As of December 31, 2024
Vacation / Paid Time Off	Hormel Foods rewards its team members with paid time off. As of December 31, 2024, you have attained 14 years of service (based on an eligibility date of 01/01/2010) toward determining the amount of paid time off you are eligible for. Please refer to your employee handbook/policies to see your specific allotments.
Other Paid Time Off	Hormel Foods also pays for time off for holidays, bereavement, jury duty and military leave.