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1016 Civic Center Drive NW PO Box 6057 Rochester, MN 55903-6057 Phone (507) 535-1200 FAX (507) 535-1301

## **NEWS RELEASE**

**For Immediate Release**

**Contact: Bradley Krehbiel,  
Principal Executive Officer  
HMN Financial, Inc. (507) 252-7169**

### **HMN Financial, Inc. Announces Election Results and Appointment of President**

ROCHESTER, MN - April 28, 2010 - HMN Financial, Inc. (HMN) (Nasdaq:HMNF - news) today announced the re-election of Michael Fogarty, Susan Kolling and Malcolm McDonald as directors.

HMN also announced that its Board elected Bradley Krehbiel to serve as President. Mr. Krehbiel was elected President of Home Federal Savings Bank, HMN's banking subsidiary, in January of 2009 and served as its Executive Vice President of Business Banking from 2004 to 2009. Prior to Home Federal, he held several positions in the financial services industry.

HMN Financial, Inc. and Home Federal are headquartered in Rochester, Minnesota. Home Federal operates ten full service offices in Minnesota located in Albert Lea, Austin, Eagan, La Crescent, Rochester, Spring Valley and Winona, Minnesota and two full service offices located in Marshalltown and Toledo, Iowa. Home Federal Private Banking operates branches in Edina and Rochester, Minnesota. Home Federal also operates loan origination offices in Sartell and Rochester, Minnesota.

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