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FOR IMMEDIATE RELEASE

HMN FINANCIAL, INC. ANNOUNCES ANNUAL MEETING

ROCHESTER, MINNESOTA, January 26, 2010. . . HMN Financial, Inc. (HMN or the Company) (NASDAQ:HMNF), today announced that its annual meeting will be held at the Rochester Golf and Country Club, located at 3100 West Country Club Road, Rochester, Minnesota on Tuesday, April 27, 2010, at 10:00 a.m. local time.

General Information

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 in Iowa located in Marshalltown and Toledo, Iowa. Home Federal also operates loan origination offices located in Sartell and Rochester, Minnesota. Home Federal Private Banking operates branches in Edina and Rochester, Minnesota.

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