

PRESS RELEASE

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Panera Bread Executives To Present at the Bank of America and Merrill Lynch Consumer Conference on March 11, 2009

St. Louis, MO, March 4, 2009 – Panera Bread Company (Nasdaq: PNRA) today announced that Ron Shaich, Chairman and CEO, and Jeff Kip, Senior Vice President and CFO, will be presenting at the Bank of America and Merrill Lynch Consumer Conference in New York City on Wednesday, March 11, 2009. The presentation will begin at 1:50 PM Eastern Daylight Time.

A webcast of the presentation may be accessed from the investor relations section of the Panera Bread website at <http://www.panerabread.com/investor>.

Panera Bread Company owns and franchises 1,252 bakery-cafes under the Panera Bread® and Saint Louis Bread Co.® names as of December 30, 2008. With its identity rooted in handcrafted, fresh-baked, artisan bread, Panera Bread is committed to providing great tasting, quality food that people can trust. Highlighted by antibiotic free chicken, whole grain bread, select organic and all-natural ingredients and a menu with zero grams added trans fat, Panera's bakery-cafe selection offers flavorful, wholesome offerings. The menu includes a wide variety of year-round favorites, complemented by new items introduced seasonally with the goal of creating new standards in everyday food choices. In neighborhoods across the United States and in Canada, guests are enjoying Panera's warm and welcoming environment featuring comfortable gathering areas, relaxing decor, and free internet access provided through a managed WiFi network. At the close of each day, Panera Bread bakery-cafes donate bread and baked goods to community organizations in need. Additional information is available on the Company's website, <http://www.panerabread.com>. Panera also holds a 51% interest in Paradise Bakery & Café, Inc., owner and franchisor of 73 bakery-cafes as of December 30, 2008.