

## **PRESS RELEASE**

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### **Panera Bread to Hold Annual Meeting on May 13, 2010**

St. Louis, MO, May 5, 2010 – Panera Bread Company (Nasdaq:PNRA) today announced that Ron Shaich, Chairman and CEO, Bill Moreton, Executive Vice President and Co-Chief Operating Officer, and Jeff Kip, Senior Vice President and Chief Financial Officer, will present at the Company's 2010 Annual Meeting of Stockholders to be held on May 13, 2010 at 10:30 a.m., Central Daylight Time. The meeting will be held at the Ritz Carlton Hotel in St. Louis, Missouri.

Mr. Shaich will kick-off the presentation with introductory remarks that will include welcoming Mr. Moreton as Panera's new CEO. Mr. Moreton and Mr. Kip will then review the Company's operational and financial performance in 2009 and address the Company's 2010 outlook. Management will be available at the conclusion of the meeting to answer questions from the Company's stockholders.

The management presentation will be broadcast on the Internet beginning at 10:40 a.m., Central Daylight Time, on Thursday, May 13, 2010. To access the audio webcast of the management presentation and accompanying slideshow, go to <http://www.panerabread.com/investor>. Access to the webcast and slide presentation will be archived for one year.

### **About Panera Bread Company**

Panera Bread Company owns and franchises 1,388 bakery-cafes as of March 30, 2010 under the Panera Bread®, Saint Louis Bread Co.® and Paradise Bakery & Café® names. Our bakery-cafes are principally located in suburban, strip mall and regional mall locations. We feature high quality, reasonably priced food in a warm, inviting, and comfortable environment. With our identity rooted in handcrafted, fresh-baked, artisan bread, we are committed to providing great tasting, quality food that people can trust. Nearly all of our bakery-cafes have a menu highlighted by antibiotic free chicken, whole grain bread, and select organic and all-natural ingredients, with zero grams of artificial trans fat per serving, which provide flavorful, wholesome offerings. Our 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 this country and in Ontario, Canada, our customers enjoy our warm and welcoming environment featuring comfortable gathering areas, relaxing decor, and free internet access. Our bakery-cafes routinely donate bread and baked goods to community organizations in need. Additional information is available on the Company's website, <http://www.panerabread.com>.