



For more information, contact:

Linn Parrish
(314) 256-5489
linn.parrish@panerabread.com

FORTUNE Magazine Names Panera Bread® to '100 Fastest-Growing Companies' List

ST. LOUIS, MO, August 26, 2010 – FORTUNE magazine has named Panera Bread (NASDAQ: PNRA) to its 2010 list of 100 Fastest-Growing Companies, a first for the Company. Panera is one of only two restaurant concepts to make the 2010 list.

“There aren’t many businesses with a successful track record for twenty-plus years that could still qualify as a fast grower, while at the same time being able to point to industry-best stock market performance over the last decade,” said Bill Moreton, Panera’s Chief Executive Officer and President. “Panera’s ability to continually defy the conventional growth curve suggests there remains a great deal of opportunity for the concept.”

To be eligible for the 100 Fastest-Growing Companies list, foreign or domestic companies had to meet certain key criteria: be trading on a major U.S. stock exchange; have a market capitalization of at least \$250 million; have revenue and net income of at least \$50 million and \$10 million respectively for the four quarters ended on or before April 30, 2010; and have an annualized growth in revenue and earnings per share of at least 15% over the last three years on or before April 30, 2010.

Companies that met the criteria were then ranked by past three-year annual revenue growth rate, earnings per share (EPS) growth rate, and total return for the period ended June 30, 2010. A company’s overall standing on the list was based on the sum of these three ranks.

“Though our place on the FORTUNE ranking reflects certain financial milestones reached, it is also testament to Panera’s management, our franchisees, and our associates – all of whom are contributing to our growth through the belief that Panera is a special concept and an enduring consumer brand,” Moreton said.

The full list and related stories appear in the September 6, 2010 issue of FORTUNE, available on newsstands today, and at <http://money.cnn.com/magazines/fortune/fortunefastestgrowing/2010/index.html>.

In addition to the FORTUNE Fastest-Growing ranking, Panera Bread this year has been named to BusinessWeek’s Top Customer Service Leaders list and was named ‘Most Popular’ large restaurant chain in the 2010 Zagat Fast-Food Survey.

About Panera Bread

Panera Bread Company owns and franchises 1,399 bakery-cafes as of June 29, 2010 under the Panera Bread®, Saint Louis Bread Co.®, and Paradise Bakery & Café® names. 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, 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, www.panerabread.com.

Matters discussed in this news release, relating to future events or our future performance, including any discussion, express or implied, on our anticipated opportunities for growth, contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions that are difficult to predict. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, but not limited to, those discussed from time to time in our Securities and Exchange Commission reports, including our Form 10-K for the year ended December 29, 2009 and our quarterly reports on Form 10-Q. All forward-looking statements included in this release are made only as of the date of this release and may change. While we may elect to update forward-looking statements at some point in the future, we expressly disclaim any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.