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**FOR IMMEDIATE RELEASE**

**Panera Unveils Panera 2.0**

*Enhanced "To Go" and Improved "Eat In" Options Enabled by Technology and Powered by Operational Excellence*

**St. Louis, April 10, 2014** – Panera Bread (NASDAQ: PNRA) unveiled Panera 2.0 – a series of integrated technologies to enhance the guest experience for all consumers no matter how they choose to use Panera. Panera 2.0 brings together new capabilities for digital ordering, payment, operations and, ultimately, consumption to create an enhanced guest experience for “to go” and “eat in” customers.

“Panera 2.0 is an investment in the customer enabled by technology and powered by operational excellence,” commented Ron Shaich, founder, Chairman, and CEO. “It’s more than a mobile-payment system or simply a digital-ordering process. It’s an integrated, comprehensive, end-to-end solution that we believe will reduce friction such as wait times, improve order accuracy, and minimize or eliminate crowding – all while creating a platform for an ever more personalized experience.”

Panera 2.0 is designed to meet the evolving and diverse needs of our guests. By separating the experience for “to go” and “eat in” guests, Panera 2.0 further delivers on the power of personalization. It enables a differentiated food experience – when and where you want it – from customized menus and tailored content to offers through the MyPanera loyalty program.

Panera 2.0 elements include:

**A Better Way to Order**

- **Advanced Ordering for To-Go:** An ordering option called Rapid Pick-Up enables customers to place an online/mobile order from their office, car, work or home – up to five days in advance – and pick up their food at a pre-determined time without waiting in line.
- **Order from Your Table for Dine-In:** An in-cafe dining enhancement that allows customers to place an online/mobile order from anywhere within the bakery-cafe and have the meal delivered directly to their table.
- **Fast Lane Kiosks for Dine-In and To-Go Orders:** A new way to order in-cafe from iPad® kiosks. Kiosks are available in addition to cashier stations so that wait time is reduced for all guests. The kiosk is highly visual and includes a product builder to assist with order accuracy and customization.
- **Customized Ordering:** At the kiosks, and through the web or mobile app, guests can save customizations, past orders, and “favorites” for easy ordering on their next visit. And, when linked to the MyPanera Loyalty program and a credit card, it creates a frictionless and faster experience for users.

### A Better Way to Pay

- The new digital ordering processes are enabled by an online ordering web function on [www.panerabread.com](http://www.panerabread.com) and a mobile app that will allow customers to store their purchase history and credit card information for future use.

### A Differentiated Approach to Production

- **Operational Excellence:** New production processes are necessary to deal with the volume generated by new ordering pathways. Operational excellence – including a commitment to order accuracy – is required to fulfill on the promise of an enhanced customer experience. Beyond technology, Panera has invested in new production equipment and systems, such as upgraded Kitchen Display System (KDS), auto-load balancing, and a new, centralized phone system. Moreover, to increase capacity and accuracy, Panera 2.0 cafes feature customer-facing order displays at checkout and an expeditor station, where an associate confirms and verifies every order before it is delivered to the customer.
- **Training:** As with any system-wide upgrade, a comprehensive training program has been developed to help associates adopt and master the new processes and systems being introduced as part of Panera 2.0.

### A Better Way to Receive Food

- **Delivery to the Table for Dine-In Customers:** Guests who order from cashiers or kiosks for dine-in orders will have their meal delivered to their table by an associate using an electronic table locator. This means that, once guests place their order, they simply walk to their table where the food will be delivered in a matter of minutes.
- **Rapid Pick-Up for To-Go Orders:** For customers who have ordered their food “to go” (from the web, mobile app, kiosk or cashier), Panera 2.0 bakery-cafes will be equipped with a special “to go” pick-up area, featuring dedicated seating, an order-status monitor providing real-time information as orders are prepared and completed, and shelf space, all to facilitate easy pick up. “To go” guests can claim their food without waiting in line using a travel path through the cafe that is unique and different from that of “eat in” customers.

“Panera 2.0 is an integrated experience that meets the differentiated needs of ‘to go’ and ‘eat in’ customers, so they don’t bump into each other,” said Blaine Hurst, Panera’s Executive Vice President of Technology & Transformation. “Panera 2.0 provides new mechanisms for ordering, payment, food production, and, ultimately, consumption. We took a totally integrated approach, and believe what we are providing is a truly enhanced guest experience.”

After several years of testing the technology and investing in operational improvements, the full Panera 2.0 experience is now up in two markets and 14 cafes. Panera expects to roll out Rapid Pick-Up to substantially the entire cafe system by the end of 2014, and the full suite of Panera 2.0 elements to substantially all cafes over the next 36 months.

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### **About Panera Bread**

Panera Bread owns and franchises 1,777 bakery-cafes as of December 31, 2013 under the Panera Bread®, Saint Louis Bread Co.® and Paradise Bakery & Café® names in 45 states and Ontario, Canada. This includes 867 Company-owned bakery-cafes and 910 Franchise-operated bakery-cafes. With its identity rooted in handcrafted, fresh-baked, artisan bread, the company is committed to providing great tasting, quality food that people can trust. Nearly all bakery-cafes have a menu highlighted by chicken raised without antibiotics, 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 the United States and in Ontario, Canada, the company's customers enjoy a warm and welcoming environment featuring comfortable gathering areas, relaxing décor 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 web site, [www.panerabread.com](http://www.panerabread.com).

Matters discussed in this news release relating to future events or our future performance, including any discussion, express or implied, on the timing of the investment in sales-building initiatives and operational capabilities and their impact on our business and future sales and earnings, 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 often identified by the words "believe," "positioned," "estimate," "project," "target," "plan," "goal," "assumption," "continue," "intend," "expect," "future," "anticipate," and other similar expressions, whether in the negative or the affirmative, that are not statements of historical fact. These forward-looking statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions that are difficult to predict, and you should not place undue reliance on our forward-looking statements. Our actual results and timing of certain events 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 reports filed with the Securities and Exchange Commission, including our annual report on Form 10-K for the fiscal year ended December 31, 2013 and our quarterly reports on Form 10-Q. All forward-looking statements and the internal projections and beliefs upon which we base our expectations 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.