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Panera Bread Challenges Industry to Improve Food for Kids

Company Issues Its 'Kids Meal Promise' to Spark a Dialogue for Change in Kids Meals

St. Louis, August 11, 2016— Panera Bread (NASDAQ: PNRA) today issued its Kids Meal Promise to express the company's long-held beliefs about kids meals and commitments relative to its [Panera Kids™](#) menu. The promise is meant to be a challenge to the restaurant industry and to all food manufacturers who offer kids food.

Panera is the first national restaurant company with a kids menu that meets all of five tenets of the Kids Meal Promise, including:

- **Clean.** No artificial flavors, preservatives, sweeteners or colors from artificial sources.
- **Worthy of trust.** No gimmicks. No distractions. No cartoon characters, crazy colors, toys, or toy-shaped food.
- **Full of delicious options.** Let kids be kids. Let them be picky. Let them make their own choices from a menu full of tasty, wholesome options.
- **Nutritiously paired.** Growing bodies need a meal complete with nutritious sides. Not fries, not onion rings. Options like organic yogurt, sprouted grain rolls, or apples.
- **Drink optional.** Kids meals shouldn't encourage kids to drink a sugary beverage. Ours never have, never will. Water first, then the option of adding organic milk or 100% juice.

Comment by Ron Shaich, Panera founder, Chairman and CEO

"As a father of two, I am personally driven to serve foods that I want my own children to eat. Frankly, the typical restaurant industry kids meal doesn't serve our kids well," Shaich said. "We shouldn't be marketing to kids. Toys and games distract from honest food choices. They come with poor options like fries and sugary beverages. This is not food as it should be. The meals we serve our children should be good food. Real options and food that is that is free of artificial preservatives, sweeteners, flavors and colors from artificial sources."

The Panera Kids menu – featuring an array of soups, salads, pasta and sandwiches – will be free of all artificial flavors, preservatives, sweeteners and colors from artificial sources identified on the company's [No No List](#) starting September 7th. Not only is Panera banning a long list of artificial additives from its kids menu, the company provides kids a broader selection of wholesome meal choices based on its adult menu, versus the usual nuggets and fries fare. Panera has never included toys, cartoons or other child-targeted incentives as part of its kids meal.

"Just like our No No List, the Kids Meal Promise is a line in the sand," said Sara Burnett, director of wellness and food policy at Panera. "It's really a rejection of the entire concept of 'kid food.' We believe that our cafes should offer the same choices and transparency to children as we do adults. Of course, we will continue to add options – like our new wholegrain pan bread – and enhance nutrition, but we think these commitments give us a firm foundation for that journey."

The Kids Meal Promise will be featured in Panera's bakery-cafes and supported through digital and print advertising, including the *Washington Post* and parenting publications. To spark conversation, the company is also launching a social media campaign titled "Kids shouldn't have to imagine what's in their food," featuring children drawing artificial additives they don't recognize. To learn more, visit www.PaneraKids.com.

Third-Party Support

Josh Golin, executive director, Campaign for a Commercial-Free Childhood: "We applaud Panera's Kids Meal Promise, especially the pledge to avoid gimmicks, giveaways and other marketing techniques that exploit children's developmental vulnerabilities. By letting their food speak for itself, Panera allows children to learn how to make food choices for the right reasons. And parents will appreciate a dining experience where the focus is family and food, not cartoon characters and toys."

Ken Cook, president and co-founder, Environmental Working Group: "We at the Environmental Working Group welcome Panera's new Kids Meal Promise. EWG has long made access to healthy food and clean eating a goal. As a parent, I know my child's nutritional needs are a priority and the food he eats now will influence his dietary habits as an adult. It's crucial to instill a good relationship with food from an early age to give my child important tools for a lifetime of healthy living. We all know that poor nutrition is linked to health problems, being overweight and obesity. Panera's call-to-action should encourage restaurants and food manufacturers to improve the options we offer to children."

Liz Weiss, M.S., R.D.N., author of family food blog, Meal Makeover Moms' Kitchen, and co-host of Cooking with the Moms podcast: "Exposing children to a wide variety of colorful, flavorful, and healthful foods at a young age trains their taste buds to crave nutritious foods. I've seen it with my own two boys who've grown into adventurous eaters who, yes, even love vegetables. I've never been a fan of kids menus or 'kid foods', because children are best served when they eat what their parents eat, but in smaller amounts. I'm excited about Panera's Kids Meal Promise and hope it serves as a model for other restaurants who share their same commitment to nutrition empowering our youngest eaters."

Elizabeth M. Ward, M.S., R.D., author of *MyPlate for Moms, How to Feed Yourself & Your Family Better*: "As usual, Panera is thinking outside of the box with its commitment to making nutritious foods that kids will actually want to eat. I'm particularly excited about how the Panera Kids menu encourages children to eat the same types of foods as adults by actually offering Panera favorites in kid-size portions that taste great. That's important to me as a mother and a nutrition expert."

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About Panera Bread

Thirty years ago, at a time when quick service meant low quality, Panera set out to challenge this expectation. We believed that food that was good and that you could feel good about, served in a warm and welcoming environment by people who cared, could bring out the best in all of us. To us, that is food as it should be and that is why we exist.

So we began with a simple commitment: to bake fresh bread every day in our bakery-cafes. No short cuts, just bakers with simple ingredients and hot ovens. Each night, any unsold bread and baked goods were shared with neighbors in need.

These traditions carry on today, as we have continued to find ways to be an ally to our guests. That means crafting a menu of soups, salads and sandwiches that we are proud to feed our families. Like poultry and pork raised without antibiotics on our salads and sandwiches. A commitment to transparency and options that empower our guests to eat the way they want. Seasonal flavors and whole grains. And a commitment to removing artificial additives (flavors, sweeteners, preservatives and colors from artificial sources) from the food in our bakery-cafes. Why? Because we think that simpler is better and we believe in serving food as it should be. Because when you don't have to compromise to eat well, all that is left is the joy of eating.

We're also focused on improving quality and convenience. With investments in technology and operations, we now offer new ways to enjoy your Panera favorites – like mobile ordering and Rapid Pick-Up for to-go orders – all designed to make things easier for our guests. As of June 28, 2016, there were 2,007 bakery-cafes in 46 states and in Ontario, Canada operating under the Panera Bread®, Saint Louis Bread Co.® or Paradise Bakery & Cafe® names. For more information, visit panerabread.com or find us on Twitter (@panerabread), Facebook (facebook.com/panerabread) or Instagram (@panerabread).

Matters discussed in this news release relating to future events, including any discussion, express or implied, relating to the timing for removal of certain food additives from our kids meals, contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 30, 2014 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.