



Food as it should be.™

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**PANERA BREAD® IS THE FIRST NATIONAL RESTAURANT COMPANY TO POST ADDED SUGARS
AND CALORIES FOR ALL SELF-SERVE BEVERAGES**

Unveils New Beverages with a Range of Added Sugar and Challenges the Industry to Increase
Transparency

ST. LOUIS, March 31, 2017 – Panera Bread (NASDAQ: PNRA) today announced the launch of a series of new 100% clean, non-carbonated craft beverages made with no artificial sweeteners, preservatives, flavors or colors from artificial sources. Beginning April 5, the new teas, lemonades and frescas will roll out in bakery-cafes along with signage posting the calories and added sugar in each beverage. Panera is the first national restaurant company to post this nutritional information at the point of pour, and a [letter from Panera CEO Ron Shaich](#) in today's *Washington Post* urges the beverage and restaurant industries to join Panera in its effort to provide increased transparency to guests.

Sugary, chemical-laden beverages are contributing to obesity, diabetes and heart disease in America. The addition of new craft beverages to the menu provides guests with a broader range of clean options at Panera, from moderate to no added sugar compared to sugar-laden beverages. In 2010, Panera led the industry by voluntarily posting calories on its menu boards, and posting added sugar in beverages is the next step in the company's progressive effort to improve transparency.

Comment by Ron Shaich, Panera founder, Chairman and CEO

"With up to 75 grams of sugar – just one 20 oz. soft drink contains more than the recommended daily amount of added sugar," Shaich said. "While we won't tell people what they should drink, we want to provide real options and real transparency—and we're challenging the industry to join us."

New Beverage Offerings Made with Less Sugar

The new line of [non-carbonated teas, lemonades and frescas](#) will launch this month in select cities and become available nationwide by September. Made fresh daily and with less sugar than current drink offerings, the new beverages offer a range of sweetness levels:

- New Iced Black Tea and Plum Ginger Hibiscus Tea are unsweetened, with 0 g added sugar
- New Prickly Pear Hibiscus Fresca is lightly sweetened with fruit juice, with 0 g added sugar
- New Passion Papaya Green Tea, Blood Orange Lemonade and Agave Lemonade contain less than 35 g of added sugar per 20-ounce cup, much less than regular soft drinks

The new beverages are free from all artificial sweeteners, preservatives, flavors or colors from artificial sources listed on the company's [No No List](#), which is inclusive of 96 separate ingredients and additive classes.

"We believe people deserve to know exactly what's in their drink so they can make the best choice for their lifestyle," said Sara Burnett, Director of Wellness, Panera Bread. "We know more and more guests

are looking to reduce their added sugar consumption, and we're providing an increased number of real, clean options with our new teas, lemonades and frescas."

"We know guests are looking for enticing and seasonal flavors that will complement their meal," said Tom Sadler, Vice President of Product Development, Panera Bread. "The beverage line was crafted with unique, seasonal ingredients to offer new exciting flavors with various sweetness levels – from Blood Orange, to Prickly Pear and more."

Panera has a history of industry-leading initiatives:

- In 2004, we introduced chicken raised without antibiotics;
- In 2007, we committed to remove all artificial trans fats from the menu;
- In 2010, we were the first national restaurant to display calorie information on menu boards;
- In 2014, we announced our plan to remove artificial sweeteners, preservatives, flavors and colors from artificial sources from our food menu by 2016;
- In 2015, we unveiled our "No No List" and our progress toward our 2016 goal; and;
- In January 2017, we celebrated our U.S. food menu being completely free of artificial sweeteners, preservatives, flavors and colors from artificial sources

Third-Party Support

Margo G. Wootan, Center for Science in the Public Interest

"Soda and other sugary drinks promote diabetes, heart disease, obesity, and other health problems. Good for Panera for getting creative with new, lower-sugar drinks and for giving people more information at soda fountains, where it will be maximally useful," said Margo G. Wootan, Director of Nutrition Policy for the Center for Science in the Public Interest.

Ricardo J. Salvador, Union of Concerned Scientists

"If we expect consumers to make healthy choices, we need to make those healthy choices available and equip the consumer with information. Panera's action of today is a great step in the right direction. Actions like this, if taken by more companies, would have real potential to tilt our food system toward better choices and improved national health and wellbeing," said Ricardo J. Salvador, Director and Senior Scientist, Food & Environment Program for the Union of Concerned Scientists.

For more information, visit www.PaneraBread.com/craftbeverages.

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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 Dec. 27, 2016, there were 2,036 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).

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