

Media Contacts: Edward Ruddy Sloane & Company ERuddy@SloanePR.com

Nirmala Singh Zeno Group Nirmala.Singh@zenogroup.com

## YOUR CUP IS ALWAYS FULL: PANERA DISRUPTS THE INDUSTRY WITH UNLIMITED COFFEE SUBSCRIPTION

Company Changes the Coffee Game, Bringing Unlimited Hot Coffee, Iced Coffee & Hot Tea to All

**ST. LOUIS (February 27, 2020)** – For many, coffee is the inspirational start to the day, and Panera believes everyone deserves a great cup. More than 160 million American adults drink coffee every day, but nearly half are conflicted because of what they spend on coffee<sup>1</sup>. Today, Panera is working to eliminate that conflict, announcing a new way to buy coffee with an unlimited subscription program. With the introduction of the subscription, Panera is the first national restaurant company to offer unlimited high-quality hot drip coffee, iced coffee and hot tea for just \$8.99 per month, making it accessible to all.

"Coffee is an important daily ritual for so many – it can give you a dose of optimism – it lifts you up. We kept asking ourselves, why can't it be more accessible, more affordable? Moreover, could unlimited coffee translate to unlimited optimism?" said Niren Chaudhary, Panera CEO. "Today, we're changing the game for coffee drinkers across the country with our no compromises, unlimited subscription service—great coffee at an amazing value. We are eliminating the price barrier and the false choices between convenience and quality – between good coffee and craveable food. At Panera, there's no more compromise—and your cup is always full."

A great cup of coffee can make a positive difference in your day – and now with MyPanera+ unlimited coffee – Your Cup Is Always Full<sup>TM</sup>. The new coffee subscription is available to members of MyPanera®, Panera's free loyalty program. MyPanera members can <u>register today</u> for the subscription via the Panera <u>website</u> and <u>mobile app</u> and unlimited coffee is just an order away. Sign up via QR code will be also available in Panera bakery-cafes nationwide beginning Monday, March 2.

Chaudhary added, "From helping create the fast-casual category, to technology breakthroughs with Panera 2.0, to clean food—Panera has a history of industry-leading innovation that creates value for and adds to the guest experience. Panera is a challenger brand and with unlimited coffee we are disrupting the coffee business. We are challenging the status quo because we believe everyone deserves a full cup, literally and figuratively."

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<sup>&</sup>lt;sup>1</sup> National Coffee Association 2017 and 2019 Coffee Data Trends Reports

## Delicious Coffee, How You Want It, Without the High Cost

The average American spends \$1,100 on coffee a year<sup>2</sup>, and Panera's new coffee subscription could save guests nearly \$1,000 per year while providing access to unlimited great-tasting coffee.

In the last year, Panera recently revamped and expanded its drip and iced coffee offerings, introducing new coffee blends, freshly ground every day and made from 100% Arabica whole beans including:

- Light Roast—a blend of Central and South American beans with hints of citrus, roasted nuts and chocolate
- Dark Roast—a blend of Costa Rican and Colombian coffee beans that give this slightly sweet coffee a rich, mellow finish.

Both coffee blends are available, along with Decaf and Hazelnut, as part of the new coffee subscription program.

In addition to its revamped coffee offerings and in line with its commitment to plant-based options, Panera has also removed the upcharge for plant-based milk in all U.S. Panera bakery-cafes. Almond milk is now available on the coffee station free of charge, and the company is actively exploring adding other non-dairy alternatives.

## Unlimited Coffee + a Better Breakfast

Today, consumers often are forced to choose between good coffee, and good food, but Panera offers both. Panera's breakfast offerings—including delicious, portable breakfast wraps, made-to-order egg sandwiches and fresh-baked bakery offerings—are seamlessly integrated with Panera's Rapid Pick-Up®, Delivery and Drive-Thru services, providing both well-crafted, craveable breakfast foods and unparalleled convenience for the morning commute. As with all Panera food offerings, Panera breakfast is clean — made with no artificial sweeteners, preservatives, flavors or colors from artificial sources.

Panera coffee is available nationwide in Panera bakery-cafes, on Panera's e-commerce site, and via the Panera app (delivery restrictions apply). The new subscription is available for \$8.99 plus tax and includes one cup of drip hot coffee, hot tea, or iced coffee every two hours during regular bakery-cafe hours, including free refills of the same beverage at participating U.S. Panera Bread bakery-cafes.

Panera is supporting the launch of MyPanera+Coffee with a robust integrated marketing and creative campaign, *Your Cup is Always Full*<sup>TM</sup> which includes digital, TV, radio, OTT, Out of Home and more.

For more information, or to sign up for the unlimited coffee subscription, visit <a href="https://www.panerabread.com/mypaneracoffee">www.panerabread.com/mypaneracoffee</a>, download the Panera app or visit <a href="https://www.PaneraBread.com">www.PaneraBread.com</a>.

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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

<sup>&</sup>lt;sup>2</sup> Acorns 2017 Money Matters Report

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 bread fresh 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 for wellness 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 or not using artificial additives (preservatives, sweeteners, flavors, and colors from artificial sources on our No No list) in 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 and delivery – all designed to make things easier for our guests.

As of December 30, 2019, there were 2,178 bakery-cafes in 48 states and in Ontario, Canada, operating under the Panera Bread® or Saint Louis Bread Co.® names. For more information, visit <u>panerabread.com</u> or find us on Twitter (<u>@panerabread</u>), Facebook (<u>facebook.com/panerabread</u>) or Instagram (<u>@panerabread</u>).

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