



## **PANERA BRANDS APPOINTS PAUL CARBONE AS CHIEF FINANCIAL OFFICER**

**ST. LOUIS, MO - August 15, 2023** – Panera Brands Inc., which includes the iconic fast casual and hospitality brand Panera Bread as well as Caribou Coffee and Einstein Bros. Brands, is pleased to announce the appointment of long-time industry executive Paul Carbone as Chief Financial Officer, effective August 15, 2023. Mr. Carbone brings decades of operational, IPO and public company experience and will be an integral part of Panera Brands leadership during the company’s next phase of growth.

“I am excited for Paul to join the team as we continue to focus on long-term value-creation for Panera Brands,” said José Alberto Dueñas, CEO of Panera Brands and Panera Bread. “Paul’s depth of knowledge and history of success across multiple industries, particularly in the restaurant space, and his dynamic leadership qualities make him an ideal partner as we take Panera Brands to the next level.”

A veteran in the restaurant industry, Mr. Carbone joins Panera Brands with significant financial executive experience in the restaurant, consumer goods and retail industries, including spending nine years at Dunkin’ Brands where he was CFO from 2012-2017 and during which the company doubled its market capitalization. He also has been the CFO of YETI Holdings, Inc., and SharkNinja. Mr. Carbone received his MBA in Finance at Gies College of Business at the University of Illinois Urbana-Champaign; a BSBA in Accounting and Finance from the Darla Moore School of Business at the University of South Carolina; and a Bachelor of Science in Management from the University of Massachusetts, Amherst. Mr. Carbone will be based out of Panera Bread’s support center in Newton, Massachusetts.

Over the last two years, Panera Brands companies have continued to drive rapid innovation, combining leading competencies in digital and loyalty with a best-in-class food innovation pipeline, a first of its kind Unlimited Sip Club subscription program, new franchise partnerships and new convenience-focused, digitally-driven store formats, building an unrivaled fast casual

platform with tremendous runway for growth. Panera Bread has continued to expand its leading digital capabilities, which today account for 51% of total sales, while increasing its loyalty base to 53 million members and launching an innovative loyalty subscription model that has resulted in 25% of all Panera transactions now coming from Unlimited Sip Club members. Panera Brands generated more than \$4.8 billion in revenue in fiscal year 2022.

“I could not be more thrilled to join this dynamic and innovative company at such an energizing and exciting time for the business,” said Mr. Carbone. “I look forward to joining an already outstanding leadership team and accelerating the momentum of Panera Brands to deliver long-term growth and success.”

### **About Panera Brands**

Panera Brands is one of the world’s largest fast casual restaurant platforms, with 3,852 locations and approximately 120,000 employees, including franchisees, across 11 countries. A portfolio of complementary brands bound by common values and shared growth opportunities, Panera Brands is comprised of Panera Bread®, Caribou Coffee® and Einstein Bros. Brands. Panera Brands companies are independently operated and underpinned by industry leading technology, loyalty, craveability, and high-quality ingredients. Panera Brands companies are united in their mission to be force multipliers for good for their guests, communities, the planet, and the shareholders they serve. Panera Bread is a pioneer and market leader in fast casual, with leadership in the quality of its clean, transparent, sustainable ingredients, and in omnichannel access, digital convenience (51% of sales are e-commerce as of July 2023) and engagement (53 MM MyPanera loyalty members as of July 2023).

As of July 25, 2023, there were 2,140 Panera Bread bakery-cafes in 48 states (including the District of Columbia) in the United States and in Ontario, Canada, operating under the Panera Bread® or Saint Louis Bread Co.® names. Caribou Coffee provides high-quality, handcrafted coffee-forward beverages and craveable food options, with 769 coffeehouses in 11 countries. Einstein Bros. Brands, consisting of Einstein Bros. Bagels®, Bruegger’s Bagels®, Noah’s New York Bagels® and Manhattan Bagel® is a market leader in bagels and bagel sandwiches operating 984 company-owned and licensed units across the US.

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