



CALIFORNIA AB 1305 DISCLOSURE

We provide the following disclosure statement in accordance with California AB 1305, the Voluntary Carbon Market Disclosure Act (or VCMDA).

Disclosures for Product-Level Claims

The following are product-level claims:

- Coolfood meals are low carbon.
- Every low carbon certified meal has emissions 38% lower than the average regional meal.
- The low-carbon Coolfood badge used by Panera Bread in connection with select U.S. menu items, designates that a menu item has low food-related greenhouse gas emissions, as determined in accordance with the rules, procedures, and requirements established by the World Resources Institute (WRI).

Interim Progress:

- Goal: 60% of bakery-cafe entrees will be low carbon Coolfood meals by the end of 2025: Achieved (61% of bakery-cafe entrees). The company is retiring the goal in 2025.

Third-Party Verification:

- Independent verification: the classification of low food-related greenhouse gas emissions is determined in accordance with the rules, procedures, and requirements established by the World Resources Institute (WRI).

Disclosures for Company-Level Claims

Panera does not currently make any company-level claims that are within scope of AB 1305.

Disclosures for Carbon Offsets

Panera does not market, sell, purchase, or use voluntary carbon offsets to calculate its emissions reductions and is not required to provide voluntary carbon market disclosures.

Questions

If you have questions about this Disclosure, please contact us at responsibility@panerabread.com.