



# 2023

## RESPONSIBILITY UPDATE

*Panera*  
BREAD®



# OVERVIEW

**THIS UPDATE HIGHLIGHTS OUR PROGRESS  
AND PERFORMANCE AGAINST EXISTING  
COMMITMENTS FOR 2023.**

## OUR FOOD

Panera believes in serving our guests food crafted from high-quality ingredients they feel good about eating. Rooted in our rich bakery heritage, we're known for offering a core menu of beloved soups, salads, sandwiches and mac & cheese, complemented by new innovations, seasonal offerings and signature baked goods. We maintain rigorous standards at every step, from sourcing ingredients to preparation, storage, and handling. In 2023, as we prepared to transform our menu, we reviewed our ingredient standards to ensure they reflect consideration of human, animal and environmental health, while delivering the high-quality food our guests expect at the right value.

## OUR ENVIRONMENT

We continued our focus on low carbon Coolfood meals<sup>1</sup>, guest packaging, and renewable electricity. In 2023, we achieved our goal of having 60% of entrées classified as low carbon Coolfood meals. We enhanced our to-go packaging by transitioning to polypropylene cutlery, eliminating single-use cutlery overwrap, and continuing to offer reusable dishware for dine-in service. We implemented a third-party testing program to verify that our fiber packaging<sup>2</sup> contains no intentionally added PFAS, ensuring full alignment with our substance restrictions. Recognizing the challenges associated with recycling hot beverage and soup cups, we joined the Foodservice Packaging Institute's efforts to expand access to recycling solutions. We have evaluated renewable electricity options for our operations in depth, and will continue to report progress when available. We continue to assess our next steps with a focus on climate disclosure preparation and near-term renewable energy goals.

## OUR COMMUNITIES

We support our communities by donating bread and baked goods to charities dedicated to fighting hunger and food insecurity. Grants from the **Panera Bread Foundation** to local non-profits have provided vital support to underserved children and youth. In 2023, our Day-End Dough-Nation® program donated unsold baked goods that had a retail value of \$83 million.

## OUR TEAM MEMBERS

Success at Panera is driven by the passion and dedication of our team members. We prioritize their well-being with rewarding experiences and invest in our people, including our bakery-cafe general managers — the backbone of our success. Guided by The Panera Way, our values foster inclusion, belonging, and a positive workplace culture. In 2023, we were honored with two Black Box Intelligence awards for Employer of Choice and Best Practices in the fast-casual segment. The Best Practices award is based on performance across sales, traffic, management turnover, General Manager turnover, non-management turnover, and diversity.

## GOVERNANCE

Panera Bread is part of Panera Brands, a portfolio of complementary companies with shared values and governance structures, including a Code of Business Ethics & Conduct and the Panera Brands Board of Directors. In 2023, women comprised 33% of our board. Governance at Panera includes ethics and compliance, data privacy and security, enterprise risk management, and ESG oversight.



**MAINTAINED 100% CAGE-FREE  
PRIMARY EGGS FOR 3RD  
STRAIGHT YEAR**



**ACHIEVED LOW-CARBON  
COOLFOOD MEALS TARGET**



**AWARDED EMPLOYER OF  
CHOICE AND BEST PRACTICES  
IN FAST-CASUAL SEGMENT**

<sup>1</sup> Every Low Carbon Certified Meal has emissions 38% lower than the average regional meal, ensuring it aligns with these allowances. 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). For more information about Panera Bread's low-carbon Coolfood Meals, visit [Panerabread.com/CoolFoodMeals](https://panerabread.com/CoolFoodMeals). For more information about WRI's Coolfood Meal program and related rules, procedures, and requirements, visit [coolfood.org/consumer](https://coolfood.org/consumer).

<sup>2</sup> We recognize that perfluorinated compounds are known to be historically persistent in the environment. We are committed to not intentionally adding perfluorinated compounds through our processes, but note that perfluorinated compounds present in the local environment make it difficult to remove all traces of fluorine from packaging.



# APPENDIX





# COMMITMENTS



COMMITMENT	2023 PROGRESS
<b>100% cage-free eggs<sup>3</sup> by end of 2025</b>	<b>68%</b>
Primary eggs	<b>100%</b>
Secondary (ingredient) eggs	<b>19%</b>
<b>100% poultry<sup>2</sup> sourced is raised without antibiotics<sup>3</sup></b>	<b>100%</b>
<b>100% of pork<sup>2</sup> products sourced from farms where pregnant sows are raised in group housing<sup>3</sup></b>	<b>100%</b>
<b>The ingredient statements for our U.S. food menu does not contain the artificial preservatives, sweeteners, flavors, and colors from artificial sources that are listed on our <a href="#">No No List</a>.</b>	<b>100%</b>
<b>60% of bakery-cafe entrees are low carbon Coolfood meals by the end of 2025</b>	<b>61%</b> <b>ACHIEVED</b>
<b>50% of electricity used by company-owned operations is renewable by the end of 2025</b>	<b>0%</b> <b>See discussion on <a href="#">page 2</a>.</b>
<b>100% of guest packaging is circular — reusable, recyclable or compostable — by the end of 2025</b>	<b>71%</b>

<sup>1</sup> By committing to a goal (“goal”, “target”, “commitment”) we intend to seriously pursue that goal, but external or internal events or conditions may occur which prevent us from reasonably achieving that goal or doing so within the stated time frame. We may also reevaluate our commitments from time to time. The commitments in this table were current as of the end of 2023.

<sup>2</sup> This applies to protein used in salads, sandwiches, and in 2023 applied to flatbread pizzas and warm bowls in U.S. company-owned and franchised operations.

<sup>3</sup> From time to time, external factors such as supply chain disruptions or product recalls may require us to use conventional products or ingredients.

# DATA SUMMARY

## OUR FOOD

### ANIMAL WELFARE

#### CAGE-FREE EGGS

Total 2023 Egg Volume: 153M	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Primary</b>	100%	100%	<b>100%</b>
<b>Secondary</b>	27%	13%*	<b>19%</b>
<b>Total</b>	50.68%	66%	<b>68%</b>

Primary supply represents approximately 60% of Panera's total egg supply in our U.S. bakery-cafes. We began including secondary eggs in our totals in 2019.

\* The secondary cage-free egg figure for 2022 is corrected in this report.

#### CAGE-FREE PRIMARY EGGS BY TYPE (FULL YEAR)

	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Liquid Whole</b>	60.22%	100%	<b>100%</b>
<b>Egg White</b>	62.23%	100%	<b>100%</b>
<b>Shell</b>	59.61%	100%	<b>100%</b>
<b>Hardboiled</b>	100%	100%	<b>100%</b>

#### GROUP HOUSING FOR PREGNANT SOWS

Total 2023 Pork Volume: 8M lbs.	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Pork</b>	100%	100%	<b>100%</b>

Sows are moved to group housing setting when pregnancy has been confirmed.

#### RAISED WITHOUT ANTIBIOTICS

Total 2023 Poultry Volume: 39M lbs.	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Chicken</b>	100%	100%	<b>100%</b>
<b>Turkey</b>	100%	86%*	<b>100%</b>
<b>Pork</b>	100%	100%	<b>100%</b>

The above totals include proteins used in salads, sandwiches, Flatbread Pizzas, and Warm Bowls in U.S. company-owned and franchised operations.

\* The avian influenza (bird flu) outbreak in 2022 significantly reduced our supply of raised-without-antibiotic turkey and we temporarily replaced it with conventional turkey and provided transparent communication to guests.

#### JUDICIOUS USE OF ANTIBIOTICS

Total 2023 Steak Volume: 2.7M lbs.	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Steak</b>	100%	100%	<b>100%</b>

The above totals include proteins used in salads, sandwiches, Flatbread Pizzas, and Warm Bowls in U.S. company-owned and franchised operations.

#### BETTER CHICKEN COMMITMENT (BCC)

Please see our [Broiler Chicken Welfare Statement](#) update on our website for more information.

<b>BCC COMPONENT</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Stocking Density:</b> % chicken raised with a maximum stocking density of 6.0 lbs./sq. foot	0%	1%	<b>4%</b>
<b>Lighting:</b> % chicken meets BCC standards for lighting.	3%	3%	<b>5%</b>
<b>Litter:</b> % chicken meets BCC standards for litter.	89%	89%	<b>100%</b>
<b>Environmental Enrichments:</b> % chicken meets BCC standards for environmental enrichments.	0%	58%	<b>52%</b>
<b>Controlled Atmosphere Stun:</b> % chicken processed in a manner that avoids pre-stun handling and instead utilizes a multi-step controlled-atmosphere processing system that induces an irreversible stun.	0%	0%	<b>1%</b>
<b>Better Welfare Breeds:</b> % chicken from breeds that demonstrate higher welfare outcomes that meet the criteria of the BCC.	0%	0%	<b>0%</b>

To learn more about the Better Chicken Commitment, visit [www.betterchickencommitment.com/policy/](http://www.betterchickencommitment.com/policy/).

#### COOLFOOD MEALS

	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>U.S. Bakery-Cafe Entrees that are Coolfood Meals</b>	55%	57%	<b>61%</b>

For information on WRI's low-carbon Coolfood methodology and a listing of our entrees, see [our website](#).

## OUR ENVIRONMENT

### GREENHOUSE GAS EMISSIONS (MT CO<sub>2</sub>E)

	2021	2022	2023
<b>Scope 1</b>	89,742	96,741	<b>90,449</b>
Stationary	54,075	59,462	<b>52,077</b>
Mobile	35,668	37,279	<b>38,372</b>
<b>Scope 2</b>			
Location-Based	126,773	122,041	<b>117,859</b>
Market-Based	135,270	126,579	<b>124,388</b>
<b>Total Scope 1 + Scope 2 (Market-Based)</b>	<b>225,013</b>	<b>223,320</b>	<b>214,837</b>
<b>Scope 3</b>	1,782,166	1,885,305	<b>1,822,142</b>
Purchased goods and services	66%	60%	<b>58%</b>
Capital goods	5%	6%	<b>6%</b>
Fuel and energy-related activities	3%	2%	<b>2%</b>
Upstream transport	4%	3%	<b>3%</b>
Waste generated in operations	1%	1%	<b>1%</b>
Business travel	<1%	<1%	<b>&lt;1%</b>
Employee commuting	1%	1%	<b>1%</b>
Downstream transport	8%	7%	<b>8%</b>
EoL of sold products	1%	1%	<b>1%</b>
Franchises	10%	9%	<b>9%</b>
<b>Total, Scope 1, 2, 3</b>	<b>1,998,681</b>	<b>2,108,625</b>	<b>2,036,980</b>

Totals may not sum due to rounding. Beginning in 2022, Scope 3 reflects the use of updated/new emissions factors.

### GHG INTENSITY (MT CO<sub>2</sub>E/SQ FT)

COMPANY CAFES	2021	2022	2023
<b>Scope 1 &amp; 2 GHG Intensity</b>	0.048	0.048	<b>0.044</b>

Panera measures GHG emissions per square foot of bakery-cafe. This ratio includes Scope 1 and 2 GHG emissions and CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O.

Panera Bread and franchise greenhouse gas emissions: Where landlords pay utilities, estimates for energy use were made based on landlord billings. All GHG emissions were calculated in metric tons of pollutant (CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs) and converted to metric tons of CO<sub>2</sub> equivalent (CO<sub>2</sub>e) using the global warming potentials (GWPs), which were taken from the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) 2007 using 100-year values. The inventory was prepared in accordance with the WRI/WBCSD Greenhouse Gas (GHG) Protocol — A Corporate Accounting and Reporting Standard (Revised Edition 2004).

- Emissions factors for natural gas and diesel (fleet) were calculated using the U.S. EPA Center for Corporate Climate Leadership — Emissions Factors for Greenhouse Gas Inventories (2021).
- Emissions factors for electric power were calculated using U.S. EPA eGRID2022 and Environment Canada 2022 National Inventory Report.
- Emissions factors for other categories, including Scope 3, were calculated using the U.S. EPA Center for Corporate Climate Leadership — Emissions Factors for Greenhouse Gas Inventories (2021), GHG Protocol Scope 3 Evaluator, Ecoinvent v3.9.1 and Bengoa et al. (2023). World Food LCA Database (WFLDB) Documentation. Version 3.8, January 2020. Quantis, Lausanne, Switzerland.

### ENERGY (GJ)

	2021	2022	2023
<b>Total fuel consumption from non-renewable sources</b>	1,342,913	1,413,508	<b>1,367,420</b>
<b>Total fuel consumption from renewable sources</b>	0	0	<b>0</b>
<b>Total electricity consumption</b>	1,216,531	1,181,383	<b>1,145,093</b>
<b>Total energy consumption</b>	2,559,444	2,594,892	<b>2,512,513</b>

Panera does not sell energy. The GHG Protocol was the standard used and conversion factors are from the U.S. Energy Information Administration (eia.gov).

Energy consumption used outside of our organization is estimated and reported as Scope 3 GHG emissions in Panera's 2022 Greenhouse Gas Emissions Inventory.

### ENERGY INTENSITY (GJ / SQ FT)

	2021	2022	2023
<b>Energy intensity (electricity, natural gas &amp; diesel)</b>	0.57	0.57	<b>0.55</b>

Panera measures energy intensity on a per-square-foot basis. Energy intensity includes electricity, natural gas, and diesel fuel consumed within the organization.

### REDUCTION IN ENERGY CONSUMPTION (GJ)

	2021	2022	2023
<b>Amount of reductions in energy consumption achieved</b>	350,509	370,645	<b>427,249</b>

Electricity, natural gas, and diesel are included in the figures above. Calculations were made based on an absolute reduction in energy use against the 2016 baseline year. The reduction is estimated by calculating the change in energy intensity per cafe square footage against the 2016 baseline year and multiplying by the total cafe square footage.



## PACKAGING

TO-GO PACKAGING MATERIAL	UNITS	2021	2022	2023
Total volume of to-go packaging material	Million Lbs	89.0	85.6	88.9
Non-renewable materials	Million Lbs	30.1	28.8	32.2
Renewable materials	Million Lbs	58.9	56.8	56.7
Recycled input materials	%	52	49.8	46.3
Total recyclable, reusable or compostable*	%	69.6	70.8	71.5
Compostable	%	0.7	11.4	13.1
Recyclable	%	60.3	47.4	43.8
Recyclable depending on local availability	%	8.7	10.9	13.2
Partially recyclable	%	-	7.5	6.1
Reusable	%	-	1.1	1.3
Not recyclable, reusable, or compostable	%	30.4	29.2	28.5

Panera is unable to track the percentage of packaging that is actually reclaimed as guests most often dispose of it offsite.

Beginning in 2022, data reflects several improvements to our scope of to-go packaging and the classification of different packaging items. For example, we moved paper napkins to compostable, and added the partially recyclable designation for items like our paperboard bakery boxes with plastic windows that are easily removed. We are not re-stating past years as our portfolio continues to evolve, there is not a significant net effect on our 2025 goal progress %, and we will use our 2022 approach going forward.

## SOLID WASTE

CUBIC YARDS	2021	2022	2023
Solid Waste	1,768,487	1,705,165	1,478,670
Recycling – Mixed	825,998	837,517	885,306
Composting*	4,990	4,252	1,753
Total*	2,599,475	2,546,934	2,365,728

\* Compost volumes and, therefore, totals for 2021 and 2022 are updated here following a correction to past year calculations.

## WATER

MILLION GALLONS	2021	2022	2023
Withdrawal	822	835	810

# OUR TEAM MEMBERS

## DIVERSE REPRESENTATION

	2021	2022	2023
Total Team Members	53,472	54,394	52,029
Women	63%	63%	63%
BIPOC	49%	50%	50%
	2021	2022	2023
Non-Exempt Workforce	96%	96%	96%
Women	61%	64%	60%
BIPOC	50%	51%	52%

	2021	2022	2023
Director Level and Above	382	401	356
Women	37%	41%	42%
BIPOC	14%	15%	17%
General Manager	958	999	1,036
Women	49%	50%	52%
BIPOC	27%	29%	31%

WORKFORCE AGE	2021	2022	2023
30 and under	72%	71%	71%
31-50	18%	19%	19%
51 and over	9%	10%	10%

# SAFETY

## FRESH DOUGH FACILITY METRICS

	2021	2022	2023
Total Recordable Incident Rate (TRIR)	2.90	2.44	1.79
Days Away, Restricted or Transferred (DART)	24.59	56.40	24.21
Fatalities	0	0	0

The above data covers all Panera FDFs team members only in company-owned and -controlled operations. Only team members work in these facilities.



# ABOUT THIS REPORT

This is Panera's seventh Responsibility publication, covering environmental, social, and governance topics and activities in fiscal year 2023, between December 28, 2022 – December 26, 2023, or as otherwise noted. This update covers activities by U.S.-owned Panera, LLC (dba Panera Bread and Saint Louis Bread Company) operations and bakery-cafes (referred to in this update as Panera, Panera Bread, or Company), including programs, and performance data. In the following instances, the information is expanded to encompass U.S. franchised locations: packaging data and references to Panera's menu; greenhouse gas emissions and energy data; animal welfare data; and references to ingredients, sourcing, or our supply chain include Panera Bread company-owned U.S. operations and cafes and franchised cafes.

Panera Bread is part of Panera Brands, one of the largest fast casual restaurant companies in the U.S., comprised of Panera Bread®, Caribou Coffee®, and Einstein Bros.® Bagels. This update focuses exclusively on Panera Bread. For information about **Caribou Coffee®** and **Einstein Bros.® Bagels**, please refer to each of their respective ESG publications. Panera Bread is responsible for the preparation and integrity of the information in this update. The content and data in this update have been reviewed and approved by internal subject matter experts and Company leadership. We welcome feedback on our responsibility efforts. Please submit questions or feedback to [responsibility@panerabread.com](mailto:responsibility@panerabread.com).





The background is a solid green color with a repeating pattern of white line art. The pattern includes various elements: leaves, flowers, a bowl of fruit, a loaf of bread, a spoon, and a small figure. The Panera Bread logo is centered in the middle of the image.

Panera  
BREAD®