

Panera Brands Appoints José Cil as Chairman

Cil to Focus on Working with Panera Leadership to Deliver Value to Panera Guests and Profitable Growth to Franchisee Partners and Investors

Neil Golden, Buck Jordan, Andre Molinari, James Pappas, Emiliano Román and José Tomás Also Appointed to Boards of Panera Brand Companies

ST. LOUIS– (May 16, 2025) – Panera Brands Inc. (“Panera” or “the Company”), which includes the iconic fast casual concept Panera Bread, as well as Einstein Bros. Bagels and its regional brands and Caribou Coffee, today announced that José Cil has been appointed Chairman of its Board of Directors. In this role, Mr. Cil will work closely with Panera’s leadership team to drive growth and differentiated value and experiences for guests across its iconic portfolio. Mr. Cil succeeds Patrick Grismer, who served as independent Board Chair since June 2024 and was recently nominated to serve on the Board of Krispy Kreme.

“José brings to Panera more than two decades of restaurant industry leadership experience and an impressive track record of innovation and execution to Panera, and I’m tremendously excited to work alongside him to continue powering our growth,” said Paul Carbone, Chief Executive Officer of Panera Brands. “I look forward to working with José and the leadership team to build a strong culture, to deliver an exceptional guest experience and to drive franchise profitability. I would also like to thank Patrick for all of his partnership during his time on the Board and wish him the very best.”

“Panera Bread, Einstein Bros. and Caribou Coffee are three widely beloved brands with incredible growth potential,” said Mr. Cil. “I look forward to working closely with the Board, Paul and his management team to build a high-performance culture at Panera with a guest-first mindset and to stay laser-focused on delivering great guest experiences while serving high-quality and innovative food at a good value.”

Mr. Cil most recently served as CEO of Restaurant Brands International (“RBI”) [NYSE: QSR], one of the world’s largest quick service restaurant companies, which owns the Burger King, Tim Hortons, Popeyes and Firehouse Subs brands. In that role, Mr. Cil helped grow that business to more than \$40 billion in system-wide sales and 30,000 restaurants in more than 100 countries. He also oversaw the global expansion of Burger King, Popeyes and Tim Hortons, the acceleration of unit and same-store sales growth of Popeyes in the United States, the successful reinvigoration of Tim Hortons in Canada, and the acquisition of Firehouse Subs, while driving strong financial results for RBI and its shareholders.

Prior to leading RBI, Mr. Cil served in various leadership positions over the course of a 20-year career at Burger King, including as Global President of Burger King and President of Burger King EMEA. He also currently serves as a Board member of Norwegian Cruise Line Holdings Ltd. [NYSE: NCLH] and private equity-owned Restaurant Brands Europe.

Joining Mr. Cil on the boards of Panera Brand companies are Neil Golden, Buck Jordan, Andre Molinari, James Pappas, Emiliano Román and José Tomás, each of whom bring unique experience to Panera brands that will support the company in its next phase of growth.:

- **Neil Golden:** Mr. Golden led a nearly 25-year career with McDonald's and served as Chief Marketing Officer for McDonald's USA from 2007-2014. During this time, the company enjoyed record visitation, sales, profits, and stock valuation. Mr. Golden has served in various professional roles with consumer-facing brands ranging from C-suite business leader to educator to board member for multiple companies including Restaurant Brands International, Purple Strategies and Mark Anthony Brands.
- **Buck Jordan:** Mr. Jordan the founder and CEO of Vebu Inc. – a product and technology company enabling the transformation of the food industry through automation, AI and robotics in partnership with some of the industry's largest brands. He is also the co-founder of Miso Robotics, whose signature product is Flippy, an AI-powered robot that automates the fry station in commercial kitchens. As founder of venture firm Canyon Creek Capital, he has invested several hundred million dollars into early-stage technology companies and served on several company boards, including Serve Robotics, a sidewalk delivery robot company which makes food delivery sustainable and economical.
- **Andre Molinari:** Mr. Molinari is a seasoned entrepreneur and business development executive with deep knowledge of the restaurant and food industries, having spent more than eight years as the Head of Global Development and M&A for Restaurant Brands International and Head of International Development for Tim Hortons.
- **James Pappas:** Mr. Pappas brings a deep understanding of the restaurant and food businesses to Panera Brands and currently serves as Chairman of the Board at Innovative Food Holdings Inc. and as a board member at Red Robin Gourmet Burgers Inc. Mr. Pappas previously served as a board member at Jamba, Inc., The Pantry Inc. and Morgan's Foods Inc.
- **Emiliano Román:** Mr. Román brings more than 20 years of experience advising and investing across the food complex. Mr. Román currently serves as a Managing Director and Head of Consumer and Retail at Rockefeller Capital Management, where he leads strategic advisory and private investing activities across the consumer, retail, food and agriculture industries. Previously, Mr. Román served as a Managing Director at Morgan Stanley.
- **José Tomás:** Mr. Tomás is an experienced operations and human resources executive, specializing in building high-performance corporate cultures. Mr. Tomás has held senior roles in several multi-national companies, including as President, Latin America and Caribbean region and Global Chief People Officer at Burger King Corporation where he built a new high-performance corporate culture responsible for the brand's turnaround and successful initial public offering.

Gerhard Pleuhs and **David Deno** will continue to serve on the Panera Brands board of directors.

###

About Panera Brands

Panera Brands is one of the world's largest fast-casual restaurant platforms, with more than 3,700 company and franchised locations and approximately 120,000 system employees 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 and high-quality ingredients. Panera Bread is a pioneer and market leader in fast casual, with leadership in ingredient quality, omnichannel access, digital convenience (nearly 60% of sales are ecommerce as of March 2025) and engagement (more than 64 million MyPanera loyalty members as of March 2025).

As of April 1, 2025, there were more than 2,200 bakery-cafes, company and franchise, in 48 states and Washington D.C., and in Ontario, Canada, operating under the Panera Bread® or Saint Louis Bread Co.® names. 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 more than 700 units (excluding 277 licensed units) across the US. Caribou Coffee provides high-quality, handcrafted coffee-forward beverages and craveable food options, with more than 800 coffeehouses in 11 countries.

Media Contacts:

Panera Brands

press@panerabread.com

H/Advisors Abernathy

Tom Johnson / Sydney Gever

(212)-371-5999

tom.johnson@h-advisors.global / sydney.gever@h-advisors.global