Panera Bread Names Earl Ellis Chief Financial Officer

Experienced finance leader joins Panera to drive strategic growth and financial excellence

ST. LOUIS – October 20, 2025 – Panera Bread, a leader and pioneer in the fast casual restaurant industry, today announced that Earl Ellis has been appointed Chief Financial Officer, effective immediately. Ellis will report to Chief Executive Officer Paul Carbone and join the company's executive leadership team.

"Earl is a proven finance leader who blends disciplined financial stewardship with an owner's mindset," said Paul Carbone, CEO, Panera Bread. "He has scaled complex, multi-brand organizations, led successful transformations, and developed high-performing teams. His experience will help accelerate our plan to strengthen the core business, elevate the guest experience, and drive long-term, profitable growth. Panera is entering a defining phase of evolution, building on our strong foundation, leaning into what makes this brand beloved, and sharpening our focus on the future."

Ellis most recently served as Executive Vice President and Chief Financial Officer at ABM Industries (NYSE: ABM), a Fortune 500 facility services company with more than $8 billion in revenue and over 100,000 employees. During his tenure, he led global finance, accounting, investor relations, and procurement, helped shape the company's strategic plan, executed a multi-year transformation including ERP modernization, and supported growth through M&A and capital markets initiatives.

Prior to ABM, Ellis held senior finance leadership roles at Best Buy (including CFO of Best Buy Canada and Senior Vice President of Finance in the U.S.), Canadian Tire, Campbell Soup Company, Kraft Foods, and Coca-Cola. He serves on the Board of Directors of Xylem Inc. and is a member of the Executive Leadership Council. Ellis holds a bachelor's degree in Management Economics from the University of Guelph and is a Chartered Professional Accountant (Canada).

"I am honored to join Panera at such an energizing moment for the brand," said Ellis. "Panera's strong foundation, iconic reputation, and passionate teams create an extraordinary platform for growth. I look forward to partnering with Paul and the leadership team to advance our strategy, invest with rigor, and deliver sustainable long-term growth that benefits our team members, guests, franchisees, and stakeholders."

Ellis succeeds Megan Mikolaichik, who has served as Interim Chief Financial Officer since January 2025 following Carbone's transition from CFO to CEO.

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About Panera Bread
Our first bakery-cafe opened in 1987, founded with a secret sourdough starter and the belief that the best part of bread is sharing it. That vision led to the invention of the Fast Casual category with Panera at the forefront, serving as America's kitchen table centered around our delicious menu of chef-curated recipes that are crafted with care by our team members. We make food that we are proud to serve our own families, from crave-worthy soups, salads and sandwiches to mac & cheese and sweets. Each recipe

is filled with ingredients we feel good about and none of those we don't because we are committed to serving our guests food that feels good in the moment and long after. While our company is now about 2,200 cafes strong, our values and belief in the lasting power of a great meal remain as strong as ever. We spend each day filling bellies, building empowered teams and inspiring communities. Nothing beats breaking bread together.

As of September 30, 2025 there were 2,231 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. 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. For more information, visit panerabread.com or find us on X (@panerabread), Facebook (facebook.com/panerabread) Instagram (@panerabread) or TikTok (@panerabread).