



Media Contact:

Jonathan Yohannan

jonathan.yohannan@panerabread.com

Panera at Home Hits \$100 Million in Annual Retail Sales for its Refrigerated Soups

Panera is First National Brand to Reach This Milestone in Annual Sales in the Refrigerated Soup Category

ST. LOUIS, March 22, 2018 – Panera Bread announced today that retail sales for *Panera at Home's* Refrigerated Soup – available in most U.S. grocery retailers – exceeded \$100 million in 2017, making Panera the first brand in the Refrigerated Soup category to reach this milestone in annual sales. As measured by IRI, a market research firm, *Panera at Home's* Refrigerated Soup retail sales grew by nearly 27% in 2017, leading the category in growth.

“Consumers are gravitating towards the perimeter of grocery stores, looking for food with our cafe-fresh taste, made with real ingredients,” said Mike Bufano, Panera at Home’s SVP and General Manager. “Across categories, *Panera at Home* delivers on this consumer need for food that is not only 100% clean, but convenient and craveable too, from a brand they love and trust. It is a true extension of the Panera Bread brand beyond the bakery-cafe.”

Panera’s strong growth can be attributed in large part to the company’s commitment to 100% clean food – free from artificial preservatives, sweeteners, flavors and colors from artificial sources – across its entire U.S. bakery-cafe food menu and *Panera at Home* portfolio, which consists of approximately 100 products available at grocery retailers, supercenters and club stores nationwide.

Panera at Home offers more than 15 varieties of soup to meet consumers’ needs, from Broccoli Cheddar Soup for consumers craving the bakery-cafe’s indulgent favorite to the new Turkey Sausage, Kale & Quinoa Soup for consumers wanting a flavorful soup made with on-trend, nutritious ingredients.

Broccoli Cheddar is Panera’s best-seller across its restaurants and grocery retailers. This year alone, consumers enjoyed approximately 130 million cups of Panera Broccoli Cheddar Soup in cafes and at home.

Versatility is also driving growth for *Panera at Home* soups, which can be conveniently enjoyed as a warm lunch, dinner, or snack, or as a recipe starter. There are more than 100, 30-minute or less meal ideas using *Panera at Home* products at www.paneraathome.com.

In addition to Refrigerated Soup, the *Panera at Home* portfolio includes Refrigerated Mac & Cheese, Refrigerated Salad Dressing, Sliced Sandwich Bread, and Ground Coffee. More information on Panera at Home – including product varieties, recipes, and where to buy – is available online at www.paneraathome.com.

IRI data referenced in this release is for grocery retailers, supercenters and club stores nationwide for the 52 weeks ending 12/31/17.

###

About Panera Bread

Thirty years ago, at a time when quick service meant low quality, Panera set out to challenge this expectation. We believed that food that was good and that you could feel good about, served in a warm and welcoming

environment by people who cared, could bring out the best in all of us. To us, that is food as it should be and that is why we exist.

So we began with a simple commitment: to bake bread fresh every day in our bakery-cafes. No short cuts, just bakers with simple ingredients and hot ovens. Each night, any unsold bread and baked goods were shared with neighbors in need.

These traditions carry on today, as we have continued to find ways to be an ally for wellness to our guests. That means crafting a menu of soups, salads and sandwiches that we are proud to feed our families. Like poultry and pork raised without antibiotics on our salads and sandwiches. A commitment to transparency and options that empowers our guests to eat the way they want. Seasonal flavors and whole grains. And a commitment to removing or not using artificial additives (flavors, sweeteners, preservatives and colors from artificial sources) in the food in our bakery-cafes. Why? Because we think that simpler is better and we believe in serving food as it should be. Because when you don't have to compromise to eat well, all that is left is the joy of eating.

We're also focused on improving quality and convenience. With investments in technology and operations, we now offer new ways to enjoy your Panera favorites – like mobile ordering and Rapid Pick-Up for to-go orders and delivery – all designed to make things easier for our guests.

As a result, Panera has been one of the most successful restaurant companies in history. What started as one 400-square-foot cookie store in Boston has grown into a company with more than 2,300 units, nearly \$6 billion in system-wide sales, and over 100,000 associates. In more than 25 years as a publicly traded company, Panera has created significant shareholder value. Before the JAB acquisition in July 2017, Panera was the best-performing restaurant stock of the past 20 years, delivering a total shareholder return up 86-fold from July 18, 1997, to July 18, 2017, compared to a less than twofold increase for the S&P 500 during the same period.

In late 2017, Panera acquired Au Bon Pain Holding Co. Inc., parent company of the 304-unit Au Bon Pain bakery-café chain. The acquisition reunites Panera and Au Bon Pain, both of which were founded by Ron Shaich, and will intensify Panera's growth in new real estate channels, including hospitals, universities and transportation centers.

As of Dec. 26, 2017, there were 2,065 bakery-cafes in 46 states and in Ontario, Canada, operating under the Panera Bread®, Saint Louis Bread Co.® or Paradise Bakery & Cafe® names. For more information, visit panerabread.com or find us on Twitter (@panerabread), Facebook ([facebook.com/panerabread](https://www.facebook.com/panerabread)) or Instagram (@panerabread).

###