



Panera Bread Unveils “Panera RISE” Transformation Strategy to Reclaim Industry Leadership and Drive Growth

The fast-casual pioneer outlines ambitious plan to reach over \$7B in systemwide sales by 2028

Panera RISE to drive transaction growth by investing in both Food Quality and Cafe Experience

ST. LOUIS – November 18, 2025 – Panera Bread, a leader and pioneer in the fast-casual restaurant industry, today announced “Panera RISE,” its transformation strategy designed to guide the next phase of Panera’s growth. **Panera RISE is focused on four strategic pillars: Refreshing the menu, Igniting value, Serving our guests with excellence, and Expanding our network.**

Panera RISE builds upon the foundational work Panera undertook this year to accelerate transformation and drive meaningful progress toward long-term growth. The company is making significant investments to elevate ingredient quality, variety, and abundance across the menu, while also reimagining its operating model to invest in a guest experience built for today’s consumer and defined by Panera Warmth.

“Over the past year we have made considerable progress in strengthening our foundation to better serve our guests. Panera RISE is a momentum driver, grounded in the areas of differentiation that have made Panera an iconic brand for nearly 40 years,” said Paul Carbone, Chief Executive Officer, Panera Bread. “As we transform our business, we are investing in four strategic pillars that put the guest at the very center of everything we do.”

Panera will transform its business focusing on four strategic pillars:

- **Refreshing the menu:** Elevating Panera’s food across dayparts to incorporate abundant, flavorful and distinctive, high-quality ingredients, alongside bakery leadership and a strong beverage portfolio.
- **Igniting value:** Delivering carefully crafted, high-quality food at a variety of price points that remains accessible and affordable, and worth it to our guests, every time.
- **Serving our guests with excellence:** Weaving our signature Panera Warmth into every interaction with our guests and investing in front-of-house labor to deliver an exceptional and personalized experience across all channels and reinvigorating the bakery-cafe as an “everyday oasis.”
- **Expanding our network:** Driving growth, building new units and modernizing the portfolio to ensure consistent operational excellence across franchise and Panera company bakery-cafes.

Concluded Mr. Carbone: “I’m incredibly confident that Panera RISE is the roadmap that will drive our long-term growth and value creation, and that together with our team members and our franchisees, we will reclaim our position as the industry leader in fast casual.”

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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, 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 more than 2,200 bakery-cafes strong, our values and belief in the lasting power of a great meal remain as strong as ever. Nothing beats breaking bread together.

As of October 28, 2025, there were 2,239 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. 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).