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Launching Panera's Food Policy

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For decades, we have worked hard to provide our customers with food they can trust and transparency that instills confidence in their choices. This philosophy and our commitment to the core tenets of Panera's Food Policy extend back to our earliest days, when we set a course to offer the antithesis of heavily processed, commercial food. Along the way, we changed the way Americans ate by offering something better, something that people could feel good about.

While we haven't articulated a formal Food Policy in the past, these commitments have been embedded in our philosophy since our founding. Indeed, 10 years ago this June, we started purchasing chicken raised without antibiotics. It cost more, but we believed it was a better tasting chicken. Over time, we helped create the market for chicken raised without antibiotics, and have since expanded to other proteins. We didn't stop there. Eight years ago, we were one of the first national restaurant companies to begin voluntarily removing artificial trans fats. And more recently, in 2010, we were the first national restaurant company to post calories on our menu panels.

Fast forward to today and we are still operating with the same intent – to make a difference in the lives of our guests through food.

Despite our good work, we have never formally expressed our values to the outside world. Beginning today, we will formally share internally and externally our Food Policy. Our intent in the coming months is to draw a line in the sand that clarifies exactly what we stand for relative to our food – to codify our values and articulate our aspirations to ever-improve the products that we serve. We're not perfect and we're far from done, but the policy provides a roadmap and establishes accountability for continuous improvement.

So, what do we stand for relative to our food? What filters do we use when making decisions regarding what stays or goes on our menu? The following represents the three core criteria against which we carefully evaluate ingredients and menu items:

- *Clean Ingredients:* We are advocates for clean food. We're committed to sourcing and serving high-quality ingredients without artificial additives, including added MSG, artificial trans fats and ingredients we don't believe need to be in the food we serve.
- *Transparent Menu:* Our menu is diverse. We're committed to transparency to empower guests to choose how they want to eat.
- *Positive Impact:* We are committed to making a positive impact on our food system. We believe guests deserve to know not only what is in their food, but where it comes from and how companies are impacting the food system.

As part of our expanded commitment to clean ingredients, we intend to remove all artificial additives (colors, flavors, sweeteners and preservatives) from the standard bakery-café food menu by the end of 2016. Our commitment involves changes across all categories – from soups and salads to bakery items. To be sure, this is hard work. It often involves going as many as three or four levels deep in the supply chain.

So how are we going to get this work done? We have an internal Food Policy Board that is made up of nutrition, sourcing and culinary experts, dedicated to earning our guests' trust. We intend to set milestones that will measure our development and will share our progress publicly over time. As well, since we know we don't have all the answers, we will continue to spend a great deal of time learning from the experts.

Launching our Food Policy today is just one step in our journey toward continually offering something better. We know our customers want simpler, clean foods, transparent menus, and to support businesses that have a positive impact. I encourage you to check out our full Food Policy at www.panerabread.com/foodpolicy and to watch some of the supporting videos to learn more.