

Hamra Enterprises acquires Panera Bread cafes



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Hamra Enterprises added 13 Panera Bread cafes to its portfolio as the Springfield-based company completed its latest acquisition.

The purchase comprised Panera cafes in Tennessee, Arkansas and Mississippi, the company announced this week. This marks 70 Panera restaurants for Hamra Enterprises across five states, according to a news release. The company now owns 3.3 percent of the 2,114 Panera Bread cafes nationwide.

“The opportunity is certainly a significant acquisition for us and one with greater opportunity,” said Mike Hamra, president and CEO of Hamra Enterprises, in a Springfield Business Journal interview.

Hamra said the acquisition expands the company, which reached \$300 million in revenue in 2018, into new markets.

The Panera restaurants were acquired from the Postle family, owners of Memphis, Tennessee-based Delta Dough. Terms of the deal were undisclosed.

“We have the upmost respect for the Hamra family, having known and worked with them for 45 years,” said Rick Postle, president of Delta Dough, in the release. “We are so pleased that they will continue to grow the Panera Bread footprint in the Mid-South region and the crossroads of Mississippi, continuing to bring fresh baked breads and clean, tasty food to our many loyal customers.”

Hamra said it will be at least 12-18 months before the company looks into another acquisition.

“It’s about solidifying operations. We’re in a challenging environment right now with regard to competing with a lot of other choices in the markets we do business in,” he said, adding the company will be “making sure we continue to drive top performance in those markets.”

Hamra Enterprises now owns and operates a combined 170 Wendy's, Panera Bread and Noodles & Co. restaurants, employing over 7,000 people in nine states, according to the release. Hamra said the company does not have plans to expand its reach into other concepts at this time.

The company's largest acquisition was in 2015 (<http://www.sbj.net/stories/hamra-enterprises-signs-largest-deal-in-company-history,7316>), when it purchased 30 Wendy's restaurants in the Boston area. At the time, it's annual revenue was at \$250 million.

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