

THE MARKET

For over 125 years, Thomas[®] has been making breakfast better with a variety of "Nooks and Crannies"[®] English Muffins, soft and chewy bagels, Toasting Breads, Cinnamon Swirl Bread, and more. Today, the bakers of Thomas' go beyond breakfast to lunch, dinner, and snack times with an array of new and innovative products including Thomas' Squares[™] Bagelbread and Thomas' Hearty Grains[™] and Light Multi-Grain English Muffins.

English muffins are most often prepared for breakfast by splitting with a fork rather than a knife, toasting, and topping with butter and preserves.

ACHIEVEMENTS

Since its founder, Samuel Bath Thomas, left England as a young man with a recipe for a muffin baked on hot griddles, Thomas' quality and wholesome goodness have set the standard for American breakfasts. Today, Thomas' is the largest national bakery brand in the United States and is available in supermarkets and mass retailers from coast to coast.

Sharing Thomas' delicious and distinctive baked goods with the family has become one of America's favorite traditions. To this day, the traditional orange and white package conjures up images of moms, dads, and grandparents introducing

their kids to the tradition of Thomas' as they sit around their breakfast table.

Due to the strong interest in foods that taste good and have whole grains, Thomas' Hearty Grains English Muffins were launched in 2004. After several years of intensive research and development efforts, Thomas' was able to deliver the "Nooks and Crannies" English muffin with whole-grain goodness.

Thomas' expert bakers and passionate marketers are constantly innovating. In the past three years, Thomas' has added \$125 million of innovation to the bread aisle.

HISTORY

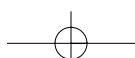
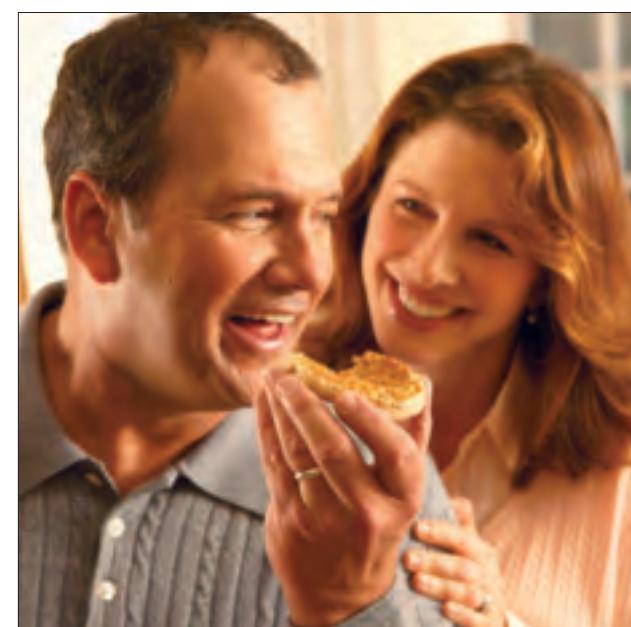
The origin of English muffins is not clear, but one of its ancestors may have been "bara maen," a yeast-leavened cake baked on hot stoves in 10th-century Wales. A similar muffin baked on hot griddles was popular in 19th-century England, where the "muffin man" peddled hot, fresh muffins door to door in the early morning. Unquestionably, young Samuel Bath Thomas was familiar with these muffins and their recipe before he moved to America from Plymouth, England, in 1874.

After arriving in New York City and working diligently in a bakery, Mr. Thomas saved enough money to open his own shop at 163 Ninth Avenue in Manhattan. In addition to white and rye breads commonly sold by other bakeries, he offered English muffins to his customers. His English muffins were round, single-serve portions of distinctively coarse-grained, yeast-raised dough baked on a griddle or hotplate. To maintain their distinctive texture, the muffins were to be fork-split, not sliced, and toasted prior to serving.

The flavor and texture of Thomas' English Muffins were unlike any muffin on the market. Mr. Thomas soon had a large and loyal following. Word quickly spread through the neighborhood about these delicious muffins, and soon other stores were buying them and selling them to their customers. Very quickly Mr. Thomas was making deliveries beyond Manhattan into Brooklyn, the Bronx, and Queens. The demand became so high that he had to open other bakeries and make deliveries by

horse and wagon.

When Samuel Bath Thomas died in 1919, his daughters and nephew inherited the business, incorporating S. B. Thomas Inc. in 1922. The business continued to prosper, and soon Thomas' English Muffins were baked and packaged for sale in grocery stores, turning a real treat into a convenient breakfast that could be enjoyed every day. The family sold the company in 1970.





Thomas' is now part of the George Weston Bakeries family, a company with a rich baking history of its own. In 1882, bread salesman George Weston of Toronto went into business for himself. Having started as a baker's apprentice, he knew the business and knew what his customers liked. He bought two bread routes from his employer and, in those early days, baked his own bread and delivered every loaf himself. Within a few years, he bought the bakery. In addition to

unique process with its distinctive recipe creates the one-of-a-kind nooks and crannies texture that has made Thomas' famous.

Thomas' brought fresh bagels to market in 1996, making it possible to get great-tasting bagels in the convenience of the grocers' bread aisle. Thomas' Bagels quickly grew to be America's favorite choice and have become a tradition in their own right.

In early 2006, Thomas' launched Thomas' Squares Bagelbread. This innovative new product combines the classic flavor of a bagel with the soft texture of bread to create a tasty alternative to bread and rolls. This unique, square-shaped Bagelbread is changing America's idea of what a sandwich should be.

RECENT DEVELOPMENTS

With many Americans interested in adding more whole grains to their diet, Thomas' found a way to create great-tasting whole-grain English muffins and launched the Thomas' Hearty Grains line in 2004. Many varieties have been created to suit every taste, including Multi-Grain, Honey Wheat, and 100% Whole Wheat. Thomas' Hearty Grains 100% Whole Wheat English Muffins contain 22 grams of whole grains, almost half the daily requirement currently recommended by the USDA, providing a great way to start the day for consumers looking to increase their whole grain intake.

Added convenience and weight control are at the height of consumer demand, and the innovators at Thomas' have introduced Mini Squares™ Bagelbread™ and 100 Calorie Original English Muffins. Thomas' 100 Calorie English Muffins are an excellent source of fiber, while Mini Squares Bagelbread provides a unique sandwich-eating experience. These delicious and wholesome additions to the bread aisle help consumers make their favorite snacks and meals even better.

Calorie counters looking for full-bodied flavor have also found a favorite in the Thomas' Light Multi-Grain English Muffin. With just 100 calories, they pack a good source of fiber at 8 grams per muffin. Amazingly, the Light Multi-Grain English Muffin constitutes only one point in the Weight Watchers POINTS® system.



baking bread, Weston also made cake, and then a wide assortment of biscuits that became as famous as his bread. With his father's death in 1924, Garfield Weston expanded operations into the United States. Today, Thomas' is one of the many well-known brands associated with George Weston Bakeries.

THE PRODUCT

Thomas' has used a secret baking process to create its famous English muffins. Combining this

PROMOTION

The Thomas' brand is deeply rooted in tradition, both internally and with consumers. It's been nurtured over the years with advertisements often featuring several generations. Thomas' is an experience and a tradition that is passed on, yet a tradition that every generation makes its own.

Although there have been many favorite and memorable Thomas' commercials, a few stand out. The "Thomas' Promises" campaign ran from the late 1950s through the 1970s, focusing on the quality of the Thomas' product and the care taken in making each Thomas' English Muffin.

Another commercial that resonates with consumers today features a little girl talking to her grandparents, who tell her about what her mom was like as a child. Grandma reveals that the little girl's mother used to say that Thomas' English Muffins had "crooks and nannies."

More recent advertising bridges Thomas' heritage and a more contemporary lifestyle and healthful eating. Thomas' always adds warmth to a kitchen and brings good-for-you baked goods to the family.

BRAND VALUES

Thomas' is a brand moms trust and that they bring home and share with their families. Thomas'



bakes distinctive and delicious products that can be enjoyed every day, as part of a meal or snack.

Today, moms have many competing demands they need to balance, including kids' activities, sharing in daily household activities like cooking and cleaning, and usually a full- or part-time job. These moms want the best for their kids but understand that getting them to eat healthy can be a battle. Thomas' combines a taste that the whole family loves with a brand Mom trusts.

THINGS YOU DIDN'T KNOW ABOUT THOMAS'

- Thomas' has been making English muffins for over 125 years.
- Thomas' is, of course, America's favorite English muffin, but Thomas' is also the country's favorite bagel. Thomas' sells more fresh packaged bagels than anyone else in the United States.
- Thomas' makes enough English muffins each year to circle the globe twice.