

✧ ANNUAL REPORT ✧ 2023 ✧



Dear Supporters and Friends,

As we mark another year of making a difference in the lives of underserved youth, we are immensely grateful for your unwavering support and dedication to our cause. It is through your generosity and commitment that we have been able to continue our mission of providing holistic aid to those in need by focusing on health and education.

Through Panda Cares, we take a comprehensive approach to supporting underprivileged youth, addressing not only their physical needs but also their mental, emotional, and spiritual well-being. We understand that true empowerment comes from nurturing every aspect of a young person's life, and it is this philosophy that guides our work each day.

We strive to create an encouraging and nurturing environment through our programs and initiatives so young people can thrive and reach their full potential to create a brighter future. Our various education partners help bolster youth throughout their entire education journey, ensuring they have the tools and resources necessary to reach higher education. This all comes to life at the Panda Cares Centers of Hope. Our ultimate goal is to continuously evolve and grow our support so Team Panda can make a mark in every community that our associates live and work.

As we look ahead to the future, we are filled with hope and optimism for the impact we can continue to make together. With the continued support of our associates, guests, and business partners, we can expand our reach, touch more lives, and create lasting change in our communities.

Thank you for standing with us in this important work. Together, we are making a difference.

With gratitude,

Andrew & Peggy Cherng

Andrew & Peggy Cherng
Founders & Co-CEOs, Panda Restaurant Group



Panda Cares

Our Vision

Empower youth to learn, lead and thrive for better lives.

Our Mission

Panda Cares brings hope to youth in need. Our purpose is to serve the Health and Education needs of underserved youth and to foster the spirit of giving.

2023 HIGHLIGHTS

Health Impact



\$24.4M
donated



135
hospitals supported



12.2M
patients helped



25
new Centers of Hope opened

Volunteerism



85,307
meals donated



585
Panda Cares events

2,675 
meals donated to first responders & families

Education Impact



\$20.8M
donated



43
new Centers of Hope opened



1M+
students impacted



161,379
books donated



566
scholarships granted



443,244
students served by college advisors



7,257
tutoring sessions provided to students



12,374
teacher projects funded

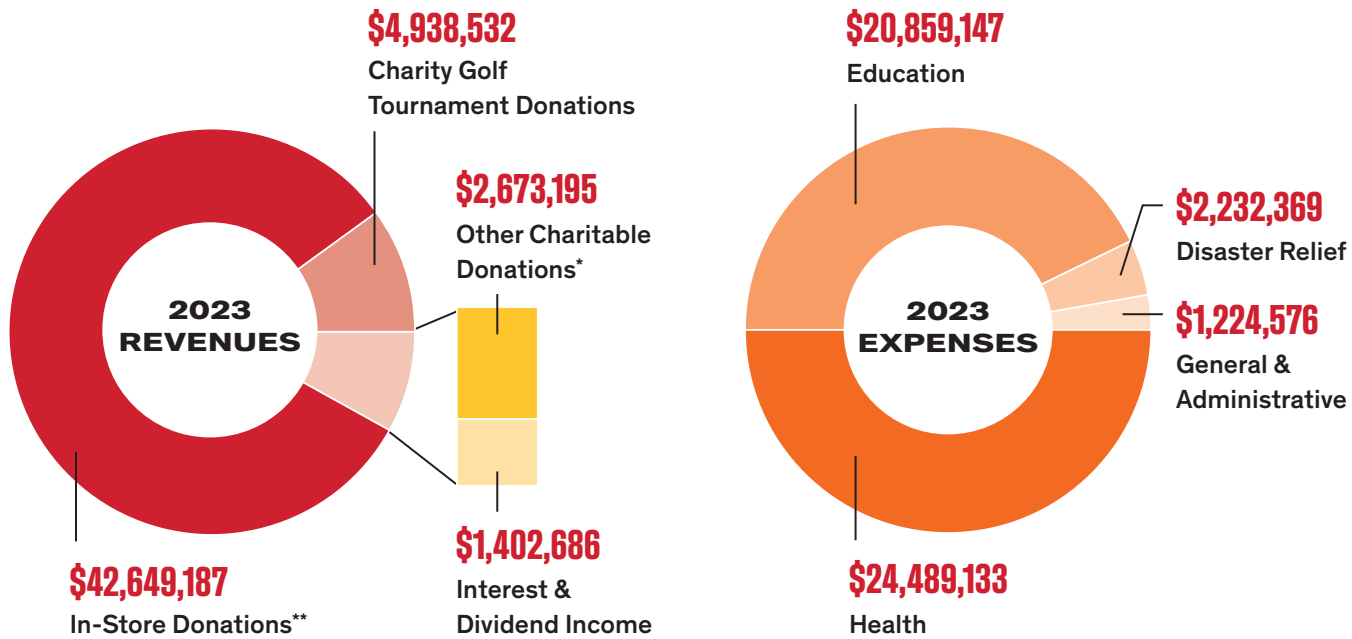
Awards



Ragan CSR & Diversity Award:
Corporate Community or Nonprofit Partnership
Panda Restaurant Group & Donors Choose

FINANCIAL DATA

for Panda Cares Foundation



Panda Cares Foundation's financial statements are audited annually and are available upon request.

*Other charitable donations include contributions from Panda Restaurant Group and other charitable organizations. The contributions from Panda Restaurant Group and the interest income cover all general and administrative costs of Panda Cares Foundation, so 100% of the in-store donations go back to the community.

** Includes last four weeks of 2022 and excludes last four weeks of 2023.

Our PARTNERS

We believe youth need a healthy body and mind, as well as balanced learning tactics to better thrive. Our partnership with Children's Miracle Network Hospitals (CMN Hospitals) allows us to impact millions of patients and families every year. Our evolving education programs support students from elementary school through college to grow intellectually and become future leaders with strong character skills.



Our FUNDRAISING PROGRAMS

“ I always have this pride that I work for Panda who gives an opportunity not only to their associates but also to our communities.”

Roxanne Fernandes
Regional Director of Operations, Panda Express



PANDA ASSOCIATE GIVING CAMPAIGN
Our yearly Associate Giving Campaign provides a platform for Panda associates to contribute in support of their local CMN Hospital. In 2023, Team Panda generously donated **\$507,647**.



ANNUAL CHARITY GOLF INVITATIONAL
Panda's Founders, Associates and Business Partners swung into action to raise a record-breaking **\$4.9 Million** at our 24th Annual Golf Tournament in support of young patients at local SoCal hospitals, Children's Miracle Network Hospitals, and education programs through the Panda Cares Foundation.



IN-STORE DONATION PROGRAM
Your Change Makes a Difference™ when you contribute to our year-round In-Store Donation Program. Thanks to the continued support of Panda's guests and associates, we raised over **\$41.4 Million** in support of our health and education initiatives.

PANDA CARES CENTER OF HOPE

Children's Miracle Network Hospitals

PandaCares
Center of Hope
POWERED BY PANDA ASSOCIATES AND GUESTS

Recognizing the relationship between emotional well-being and physical health, Panda Cares Centers of Hope (PCCOH) in partnership with CMN Hospitals are created to minimize distress and provide valuable, family-friendly distractions from hospital life. Programs support patients' mental, emotional, physical and spiritual needs, offering therapeutic outlets, counseling, and even the opportunity to continue schooling for hospitalized children:



MENTAL

- Mental Health Support
- Hospital School Services
- STEM Activities
- Hospital Libraries



EMOTIONAL

- Child Life Program
- Art, Pet & Music Therapy
- Grief & Bereavement Services



PHYSICAL

- Physical & Occupational Therapy
- Speech & Language Therapy
- Nutritional Programming



SPIRITUAL

- Pastoral Care
- Yoga & Meditation
- Counseling Services



Will was seven years old when he and his dad were in a near-fatal auto accident. Will suffered a spinal cord injury and was paralyzed from the chest down. Five years later, wheelchair basketball has provided Will an outlet to play and channel his competitive spirit. He goes to physical therapy weekly at Dell Children's and the ultimate goal is to one day stand and walk again.



Scan to learn more



Through our PCCOH we provide our families with hope, healing, and a space for kids to be kids. Our Rehab Program has flourished with the support of Panda Express and CMN Hospitals to ensure our kids thrive in the hospital and beyond during an unbelievably challenging time of their lives."

Catherine Harris

Programmatic Lead P.T.,
UT Health Austin Pediatric Neuroscience



PANDA CARES CENTER OF HOPE

Boys & Girls Clubs

PCCOHs in Boys & Girls Clubs (BGCs) promote academic achievement and help develop character and leadership abilities in youth nationwide. These Centers are crafted to offer children and teenagers a secure, welcoming environment where they can express themselves and feel motivated to achieve their goals. They provide valuable resources such as libraries, computers, and educational programs to support learning.



PCCOHs feature Project Learn, a platform that allows BGCs to create high-yield learning activities, including creative writing, discussions with knowledgeable adults, tutoring and games that develop young people's cognitive skills, emphasizing parent involvement as well as collaboration between Club and school professionals. Additional programs at BGCs include:



CHARACTER BUILDING

- Youth of the Year
- Mentoring Opportunities
- Team Projects



ACADEMIC SUCCESS

- Homework Help & Tutoring
- Educational Games



COLLEGE ACCESS & SUCCESS

- diplomas2Degrees
- Keystone Club



The laptops, desktops and Wi-Fi at the Center of Hope allow me to get homework and projects done. I can do research and look up words I don't understand. And I can go to staff members for help. Last year, I was more of a C-student but this year I've gotten only As and Bs."

Aldo

Club Member, Boys and Girls Clubs of Chicago



BOYS & GIRLS CLUB

Scan to learn more

PANDA CARES IN THE COMMUNITY

Giving in Action

FOOD DONATION PROGRAM

The core of Panda Cares lies in our Food Donation Program. Throughout the nation, our team delights the community by preparing and donating hot Panda Express meals for local organizations that support the health and education needs of underserved youth, disaster relief efforts, as well as educators and school staff.

85,307

Hot meals donated to our communities



Team Panda jumps into action to serve hot meals for local communities affected by natural disasters.

13

 Food donations activated

2,675

 Meals served

Every May we host our Panda Cares for Our Teachers Program to show appreciation to local educators and school staff.

12,086

 Meals donated at

151

 Schools nationwide

PANDA CARES DAY®, 8/8

The best way to honor our giving anniversary is to give back to local youth! Panda volunteers activated celebration events with the Boys & Girls Clubs and Children's Miracle Network Hospitals, which included games, giveaways, and of course, Panda Express lunch! Our guests also joined in via a national virtual fundraiser in support of BGCs and CMN Hospitals.



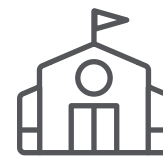
51,000

Books donated



17,800+

Meals donated



126

BGCs and CMN Hospitals Celebrated



\$220,483

Raised for BGCs and CMN Hospitals

DISASTER RELIEF EFFORTS

Panda partnered with the American Red Cross to support Hawaii wildfire relief efforts by utilizing our in-store donation program to collect donations from August 15-21, with a dollar-for-dollar match from Panda Restaurant Group.



\$2.2 MILLION

Raised to aid Hawaii fire relief efforts



Panda. Restaurant Group, Inc.



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For more information visit PandaCares.org

