



Bob Evans Farms Announces Fourth Quarter Dividend, Share Repurchase Authorization

COLUMBUS, Ohio, May 21, 2008 (PrimeNewswire via COMTEX News Network) -- Bob Evans Farms, Inc. (Nasdaq:BOBE) today announced that its board of directors has declared a quarterly cash dividend of 14 cents (\$0.14) per share on the company's outstanding common stock (\$0.01 par value). The dividend is payable June 16, 2008, to stockholders of record at the close of business on June 5, 2008.

The board of directors has also approved the repurchase of up to 3 million shares of Bob Evans Farms, Inc. common stock during fiscal 2009, which runs through April 2009. The shares may be purchased from time to time on the open market or through privately negotiated transactions, depending on market conditions.

Company to release earnings June 3; host analyst meeting June 4

The Company will release its fourth-quarter earnings after 4 p.m. (ET) on Tuesday, June 3, 2008. A fact sheet will be available on the company's Web site in conjunction with the earnings release.

The Company also plans to host a meeting for analysts and investors to discuss its 2008 results and 2009 outlook on Wednesday, June 4, from noon to approximately 5 p.m. (ET). The meeting, which will be available simultaneously as a conference call and webcast, will take place at the Company's headquarters in Columbus, Ohio. Interested parties may:

- * Attend in person at Bob Evans headquarters, 3776 South High Street; Columbus, Ohio; 43207. RSVP to Lori Dye at lori_dye@bobevans.com by Wednesday, May 28.
- * Listen to a simultaneous conference call. The dial-in number is (800) 690-3108, access code 46625602. The conference call replay will be available for 48 hours, beginning two hours after the call at (800) 642-1687, access code: 46625602.
- * Listen to a simultaneous Web cast at www.bobevans.com and click on "Investors." The archived webcast will also be available on the Web site.

About Bob Evans Farms, Inc.

Bob Evans Farms, Inc. owns and operates full-service restaurants under the Bob Evans and Mimi's Cafe brand names. At the end of the fourth fiscal quarter (April 25, 2008), Bob Evans owned and operated 571 family restaurants in 18 states, primarily in the Midwest, mid-Atlantic and Southeast regions of the United States, while Mimi's Cafe owned and operated 132 casual restaurants located in 22 states, primarily in California and other western states. Bob Evans Farms, Inc. is also a leading producer and distributor of pork sausage and a variety of convenience food items under the Bob Evans and Owens brand names. For more information about Bob Evans Farms, Inc., visit the company's Web site at www.bobevans.com.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Certain statements in this news release that are not historical facts are forward-looking statements. Forward-looking statements involve various important assumptions, risks and uncertainties. Actual results may differ materially from those predicted by the forward-looking statements because of various factors and possible events, including, without limitation:

- * Negative publicity or litigation regarding allegations of food-related illness,
- * Failure to achieve and maintain positive same-store sales,
- * Changing business conditions, including energy costs,
- * Overall macroeconomic conditions that may affect consumer spending, either nationwide or in one or more of the Company's major markets
- * Competition in the restaurant and food products industries,
- * Ability to control restaurant operating costs, which are impacted

- by market changes in the cost or availability of labor and food, minimum wage and other employment laws, fuel and utility costs,
- * Changes in the cost or availability of acceptable new restaurant sites,
 - * Accurately assessing the value, future growth potential, strengths, weaknesses, contingent and other liabilities and potential profitability of Mimi's,
 - * Adverse weather conditions in locations where we operate our restaurants,
 - * Consumer acceptance of changes in menu offerings, price, atmosphere and/or service procedures,
 - * Consumer acceptance of our restaurant concepts in new geographic areas, and
 - * Changes in hog and other commodity costs.

We also bear the risk of incorrectly analyzing these risks or developing strategies to address them that prove to be unsuccessful.

Certain risks, uncertainties and assumptions are discussed under the heading "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the fiscal year ended April 27, 2007. We note these factors for investors as contemplated by the Private Securities Litigation Reform Act of 1995. It is impossible to predict or identify all such risk factors. Consequently, you should not consider any such list to be a complete set of all potential risks and uncertainties. Forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update any forward-looking statement to reflect circumstances or events that occur after the date on which the statement is made to reflect unanticipated events. Any further disclosures in our filings with the Securities and Exchange Commission should also be consulted. All subsequent written and oral forward-looking statements attributable to us or any person acting on behalf of the company are qualified by the cautionary statements in this section.

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