



Bob Evans Farms Announces a 16.7 Percent Increase in Quarterly Dividend

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Bob Evans Farms, Inc. (NASDAQ:BOBE) announced that its board of directors has voted to increase the company's quarterly dividend by 16.7 percent, from 12 cents (\$0.12) per share to 14 cents (\$0.14) per share on the company's outstanding common stock (\$.01 par value) as part of the company's new capital allocation strategy.

The increased dividend for the first quarter is payable Sept. 1, 2006, to stockholders of record at the close of business on Aug. 21, 2006.

"We are pleased to be able to reward our stockholders with an increase in our quarterly cash dividend, which is part of the overall capital allocation strategy that the company is implementing," said Chief Executive Officer Steve Davis. "The new strategy includes this dividend increase and a renewed emphasis on opportunistic share repurchases."

Earlier this year, the company's board of directors authorized the repurchase of up to 2 million shares of Bob Evans Farms, Inc. common stock during fiscal 2007, which runs through April 2007. The shares may be purchased from time to time on the open market or through privately negotiated transactions, depending on market conditions.

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