

Tim Hortons Inc. announces changes to executive management structure

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Key Company veterans appointed to new leadership roles

Tim Hortons Inc. (NYSE: THI) (NYSE:TSX:) (NYSE:THI) announced key changes in accountabilities within its senior executive structure.

Executives within the newly announced structure report directly to Don Schroeder, President and CEO, and the appointments take effect May 1, 2008. Mr. Schroeder will continue to report to Paul House, Executive Chairman. These changes are designed to strengthen and streamline the executive structure and enhance accountabilities for the major operations of the business.

Roland Walton, 52, has been appointed Chief Operations Officer, Canada. Mr. Walton will directly oversee operations, restaurant development and the growth strategy for the Canadian segment. Mr. Walton will also assume responsibility for Operations Standards and Operations Training for the Tim Hortons brand.

David Clanachan, 46, has been appointed Chief Operations Officer, United States and International. Mr. Clanachan will directly oversee operations, restaurant development and the growth strategy for the U.S. segment, including restaurant development activities. Mr. Clanachan will also directly oversee the international operations and growth strategy, an area of growing focus for the Company.

Bill Moir, 59, has been appointed Chief Brand and Marketing Officer, and as President of the Tim Horton Children's Foundation. Mr. Moir will also assume accountability for research and development, aligning product research and innovation programs with the Company's brand and marketing activities.

Cynthia Devine, 43, will be expanding her current responsibilities as Chief Financial Officer, and will assume accountability for the Company's manufacturing operations and vertical integration strategy. These manufacturing operations include Maidstone Coffee and Fruition, Fruits and Fills, a fondant and fills facility.

Bruce Wallace, 54, has been appointed Executive-Vice President, Supply Chain, and as a member of the executive team, reflecting the importance of the supply chain within the Company's business model and to Tim Hortons store owners. Mr. Wallace has extensive supply chain experience and was previously responsible for the Company's distribution centers. Mr. Wallace will continue to oversee distribution and will now also oversee food and equipment purchasing.

Brigid Pelino, 44, has been appointed Senior Vice-President, Human Resources and as a member of the executive team. Ms. Pelino has led the Human Resources function at Tim Hortons for several years.

In addition to these appointments, the Legal function will continue to report directly to the President and CEO. Steven Johnston, Senior Vice-President, Real Estate, has been appointed to the executive team and will provide direct support for restaurant design, development and construction to the Canadian and U.S. & International segments respectively.

Coinciding with these executive structure changes, a number of senior management changes below the executive officer level have been made to streamline and strengthen the management team. The Company will record a one-time restructuring charge of approximately \$3.8 million, to be recorded in the second quarter, to implement the new structure. Approximately \$1.5 million in future annualized, sustainable savings are expected from the new streamlined structure.

"We are fortunate to have incredible talent within our executive management team to lead our business. With clear accountabilities and operating mandates for our senior executives, the new structure leverages their unique strengths and leadership capabilities," said Don Schroeder, President and CEO. "The new structure creates focused executive oversight for key Company priorities including a dedicated focus on our core Canadian business, our emerging businesses in the U.S. and internationally, as well as aligning menu innovation with our brand building activities and focusing manufacturing operations under one executive," added Schroeder.

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