

FOR IMMEDIATE RELEASE

Nov. 13, 2007

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**Steak 'n Shake and America's Second Harvest partner to
feed the hungry**

5-year total donation to exceed 2.5 million STEAKBURGER™ patties

INDIANAPOLIS—The Steak 'n Shake Company (NYSE:SNS) partners for the fifth year with America's Second Harvest—The Nation's Food Bank Network to deliver STEAKBURGER patties to the hungry this holiday season.

Now through Dec. 24, 2007, for every \$5 in TAKHOMACARD® gift cards purchased at one of its 497 company-owned and franchised restaurants, Steak 'n Shake will donate one STEAKBURGER patty to one of America's Second Harvest local food banks.

To kick off the program, Steak 'n Shake will donate a total of 80,000 STEAKBURGER patties to three America's Second Harvest member food banks in Indianapolis, St. Louis and Peoria, Ill. - three cities that helped raise the largest donations of STEAKBURGER patties last year. This initial donation will be made on Nov. 13, 2007.

“Since our partnership began five years ago, Steak 'n Shake has truly made a difference in the lives of hungry Americans,” said Vicki B. Escarra, president and CEO of America's Second Harvest. “I am equally excited that Steak 'n Shake is donating several thousand patties before the Thanksgiving holidays. This partnership shows that every act of giving makes a big difference in the lives of Americans at risk of hunger.”

Steak 'n Shake wants to reward guests for contributing to the needs of the hungry. This year, for every \$25 worth of TAKHOMACARD gift cards purchased, guests will receive an additional \$5 gift coupon free.

“This January, we look forward to announcing a donation of more than 2.5 million STEAKBURGER patties in our five-year partnership with America's Second Harvest,” said Steven Schiller, chief marketing officer of Steak 'n Shake. “Steak 'n Shake wants guests to give *and* receive, so we're delighted to offer free \$5 coupons for every \$25 in gift cards purchased.”

As an extra incentive to come to Steak 'n Shake in this season of giving, Steak 'n Shake is bringing back the Black Peppercorn Bacon Premium Topping STEAKBURGER and introducing a new Black Peppercorn Bacon Grilled Chicken Sandwich.

Also for a limited time, Steak 'n Shake is offering two of its favorite holiday classic milk shakes—Egg Nog and White Chocolate – and, new for this year, the Turtle Bark Milk

Shake. The Turtle Bark Milk Shake is available in either chocolate or vanilla and is mixed with pieces of chocolate turtle bark that contains both caramel and pecans.

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Steak 'n Shake is a full-service, casual dining restaurant serving a core menu of its famous STEAKBURGER™ sandwiches, thin 'n crispy french fries, old fashioned hand-dipped milk shakes, chili, home-style soups, fresh salads, a variety of desserts and breakfast. All of the food is prepared to the guest's order and served by friendly, well-trained associates. Steak 'n Shake restaurants feature full-service dining areas, counter service and drive-thru windows and are open 24 hours a day, seven days a week.

America's Second Harvest—The Nation's Food Bank Network is the largest charitable domestic hunger-relief organization in the country with a Network of more than 200 Member food banks and food-rescue organizations serving all 50 states, the District of Columbia and Puerto Rico. The America's Second Harvest Network secures and distributes more than 2 billion pounds of donated food and grocery products annually; and supports approximately 50,000 local charitable agencies operating more than 94,000 programs including food pantries, soup kitchens, emergency shelters, after-school programs and Kids Cafes. For more on the America's Second Harvest Network, please visit www.seconharvest.org.