



NEWS RELEASE

For:

Tasty Baking Company

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FOR IMMEDIATE RELEASE

**TASTY BAKING COMPANY DECLARES
REGULAR QUARTERLY CASH DIVIDEND**

Philadelphia, Pennsylvania, October 26, 2006 – Tasty Baking Company (Nasdaq: TSTY) today announced that its Board of Directors at its meeting on October 26, 2006, declared a regular quarterly cash dividend of \$0.05 per share on all outstanding shares of common stock. The dividend is payable December 1, 2006, to shareholders of record as of the close of business on November 10, 2006.

ABOUT TASTY BAKING COMPANY

Tasty Baking Company (Nasdaq: TSTY), founded in 1914 and headquartered in Philadelphia, Pennsylvania, is one of the country's leading bakers of snack cakes, pies, cookies, and donuts with manufacturing facilities in Philadelphia and Oxford, Pennsylvania. Tasty Baking Company offers more than 100 products under the Tastykake brand name. For more information on Tasty Baking Company, visit www.tastykake.com. In addition, consumers can send Tastykake products throughout the United States from the company website or by calling 1-800-33-TASTY.

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