



NEWS RELEASE

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Tasty Baking Company
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FOR IMMEDIATE RELEASE

FIRE AT TASTYKAKE BAKERY QUICKLY EXTINGUISHED

Philadelphia, Pennsylvania, July 20, 2007 - Tasty Baking Company reported today that a fire occurred at its Philadelphia baking facility, located on Hunting Park Avenue, at approximately 5:00 a.m. on Thursday, July 19, 2007. The fire started in one of the cake ovens located on the 6th floor of the building. Preliminary information indicates that it was a grease fire.

The building was evacuated promptly following fire announcements, and no Tasty Baking employee injuries were reported. The city of Philadelphia Fire Department arrived promptly and completely extinguished the fire by approximately 5:45 a.m. The company's commitment to proper training and safety enabled a rapid response to the situation. The company appreciates the great work of its employees and the firefighters in extinguishing the fire quickly.

Internal building damage was limited to the 6th floor. As soon as tests were performed to ensure safety, the remainder of the bakery began its normal operations. Management believes that disruption of business due to this fire will be minimal.

ABOUT TASTY BAKING COMPANY

Tasty Baking Company (NasdaqGM: 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's website or by calling 1-800-33-TASTY.

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"Safe Harbor Statement" Under the Private Securities Litigation Reform Act of 1995

Except for historical information contained herein, the matters discussed herein are forward-looking statements (as such term is defined in the Securities Act of 1933, as amended) that are subject to risks and uncertainties that could cause actual results to differ materially from those stated or implied herein. There are a number of factors that may cause actual results to differ from these forward-looking statements, including, without limitation, the costs to lease and fit-out a new facility and relocate thereto, the risks of business interruption while transitioning to a new facility, successfully obtaining the necessary financing, possible disruption of production efficiencies arising out of the company's announcement of and subsequent reduction in workforce, the costs and availability of capital to fund improvements or new facilities, the success of marketing and sales strategies and new product development, the ability to enter new markets successfully, the price of raw materials, and general economic and business conditions. Other risks and uncertainties that may

materially affect the company are provided in the company's annual reports to shareholders and the company's periodic reports filed with the Securities and Exchange Commission from time to time, including, without limitation, reports on Forms 10-K and 10-Q. Please refer to these documents for a more thorough description of these and other risk factors. There can be no assurance that the company will succeed in implementing its manufacturing and sales strategies or that estimated operating cash savings will be realized. The company assumes no obligation to update publicly or revise any forward-looking statements.