



## Bed Bath & Beyond Inc. To Close Stores On Thanksgiving Day In The U.S. And Canada

August 3, 2020

UNION, N.J., Aug. 3, 2020 /PRNewswire/ -- Bed Bath & Beyond Inc. (Nasdaq: BBBY) today announced plans to close its stores on Thanksgiving Day in the U.S. and Canada, including Bed Bath & Beyond®, buybuy BABY®, Christmas Tree Shops®, Harmon® Face Values® and Cost Plus World Market®. The Company will provide a full range of shopping options leading up to each country's Thanksgiving Day, including newly introduced 2-hour Buy-Online-Pickup-In-Store (BOPIS) and contactless Curbside Pickup services, to make the Holiday shopping experience as safe and easy as possible. Customers will also be able to find all the latest Holiday deals online throughout the Thanksgiving period, for delivery in-home or to their local store.



President & CEO Mark Tritton of Bed Bath & Beyond Inc. said, "Throughout the COVID-19 crisis, our dedicated associate teams have taken exceptional steps to keep each other safe, our customers served, and our communities supported with the essential items they need. We're so proud of what our associates have achieved to help our customers feel at home during this time.

"In a year when it's more important than ever to celebrate the season with friends and family, we will be there to help our customers' make this Holiday season extra special. We're also pleased that we can ensure our people have time to be with their loved ones this Thanksgiving and are so grateful for their commitment and support throughout this extraordinary year."

The Company will shortly unveil plans to make it even easier to feel at home this Holiday season, including great deals, inspiring products, thoughtful gifts, new shopping hours and services that allow everyone to shop safely and conveniently.

### About Bed Bath & Beyond Inc.

Bed Bath & Beyond Inc. and subsidiaries (the "Company") is an omnichannel retailer that makes it easy for our customers to feel at home. The Company sells a wide assortment of domestic merchandise and home furnishings. The Company also provides a variety of textile products, amenities and other goods to institutional customers in the hospitality, cruise line, healthcare and other industries. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

### Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, the Company's progress and anticipated progress towards its long-term objectives. Many of these forward-looking statements can be identified by use of words such as may, will, expect, anticipate, approximate, estimate, assume, continue, model, project, plan, goal, and similar words and phrases, although the absence of those words does not necessarily mean that statements are not forward-looking. The Company's actual results and future financial condition may differ materially from those expressed in any such forward-looking statements as a result of many factors. Such factors include, without limitation: general economic conditions including the housing market, a challenging overall macroeconomic environment and related changes in the retailing environment; risks associated with COVID-19 and the governmental responses to it, including its impacts across the Company's businesses on demand and operations, as well as on the operations of the Company's suppliers and other business partners, and the effectiveness of the Company's actions taken in response to these risks; consumer preferences, spending habits and adoption of new technologies; demographics and other macroeconomic factors that may impact the level of spending for the types of merchandise sold by the Company; civil disturbances and terrorist acts; unusual weather patterns and natural disasters; competition from existing and potential competitors across all channels; pricing pressures; liquidity; the ability to achieve anticipated cost savings, and to not exceed anticipated costs, associated with organizational changes and investments, including the Company's strategic restructuring program; the ability to attract and retain qualified employees in all areas of the organization; the cost of labor, merchandise and other costs and expenses; potential supply chain disruption due to trade restrictions, and other factors such as natural disasters, such as pandemics, including the COVID-19 pandemic, political instability, labor disturbances, product recalls, financial or operational instability of suppliers or carriers, and other items; the ability to find suitable locations at acceptable occupancy costs and other terms to support the Company's plans for new stores; the ability to establish and profitably maintain the appropriate mix of digital and physical presence in the markets it serves; the ability to assess and implement technologies in support of the Company's development of its omnichannel capabilities; the ability to effectively and timely adjust the Company's plans in the face of the rapidly changing retail and economic environment, including in response to the COVID-19 pandemic; uncertainty in financial markets; volatility in the price of the Company's common stock and its effect, and the effect of other factors, including the COVID-19 pandemic, on the Company's capital allocation strategy; risks associated with the ability to achieve a successful outcome for its business concepts and to otherwise achieve its business strategies; the impact of intangible asset and other impairments; disruptions to the Company's information technology systems including but not limited to security breaches of systems protecting consumer and employee information or other types of cybercrimes or cybersecurity attacks; reputational risk arising from challenges to the Company's or a third party product or service supplier's compliance with various laws, regulations or standards, including those related to labor, health, safety, privacy or the environment; reputational risk arising from third-party merchandise or service vendor performance in direct home delivery or assembly of product for customers; changes to statutory, regulatory and legal requirements, including without limitation proposed changes affecting international trade; changes to, or new, tax laws or interpretation of existing tax laws; new, or developments in existing, litigation, claims or assessments; changes to, or new, accounting standards; and foreign currency exchange rate fluctuations. The Company

does not undertake any obligation to update its forward-looking statements.

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