



## Bed Bath & Beyond Inc. Appoints Omni Leader Scott Lindblom As Chief Technology Officer

September 23, 2020

UNION, N.J., Sept. 23, 2020 /PRNewswire/ -- Bed Bath & Beyond Inc. (Nasdaq: BBBY) has appointed Scott Lindblom as Chief Technology Officer of Bed Bath & Beyond, effective September 28, 2020. Mr. Lindblom will report directly to John Hartmann, Chief Operating Officer and President of buybuy BABY, and will lead the Company's enterprise technology transformation.



Mr. Lindblom will be responsible for overseeing the vision and execution of Bed Bath & Beyond's enterprise technology roadmap to support the Company's digital-first, omni-always customer experience. Mr. Lindblom will work with Mr. Hartmann, leveraging data, analytics, and agile technology development to create efficiencies, enhance performance, and drive innovation across the organization to build operational excellence, create an engaging, differentiated experience for customers and maximize profitability.

COO John Hartmann said, "We are leading an operational and technological transformation to build a more efficient organization and best-in-class omni-always experience for our loyal customers. Scott's track record implementing leading IT solutions and digital fulfillment capabilities for a number of leading retailers will help us accelerate the modernization of our technology infrastructure and capabilities, to rebuild our authority in our core markets and deepen connections and loyalty with our customers."

Prior to joining Bed Bath & Beyond, Mr. Lindblom was Executive Vice President and Chief Information Officer at Michael's, where he transformed the IT function of the business into a high performing value creation department that enhanced and streamlined the shopping experience for customers, while creating significant revenue impact. Previously, he was Group Vice President of IT at ROSS Stores, leading a national team to implement a micro-merchandising planning solution that helped to increase operating income and improve the customer experience. He also held senior roles within supply chain management and IT at Best Buy.

"I am excited to join Bed Bath & Beyond to support the technology-led transformation of this iconic brand. As the retail industry continues to evolve, it is more important than ever to create a seamless, digitally integrated offer for customers. I look forward to partnering with leadership to build operational rigor, deliver integrated solutions, and invest in new capabilities that will drive results and make it easier for our customers to feel at home," said Mr. Lindblom.

### **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 the novel coronavirus (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. Except as required by law, the Company does not undertake any obligation to update its forward-looking statements.

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