



Bed Bath & Beyond Inc. Names Anu Gupta As Chief Strategy And Transformation Officer

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UNION, N.J., Sept. 28, 2020 /PRNewswire/ -- Bed Bath & Beyond Inc. (Nasdaq: BBBY) has named Anu Gupta as Chief Strategy and Transformation Officer, effective October 5, 2020. Ms. Gupta will be responsible for the Company's comprehensive strategy and transformation program, including continuing to develop and implement strategic growth initiatives across the Company.



Ms. Gupta will help to modernize the Company's operating model, enhance the digital-first, omni-always shopping experience for customers, and increase profitability across the business. Ms. Gupta will also leverage and expand the use of data and analytics to deliver a customer-inspired approach to drive growth and performance. She will report to John Hartmann, Chief Operating Officer (COO) and President, buybuy BABY.

COO John Hartmann said, "As we continue to transform our Company into a truly omnichannel retailer, we need dynamic, unconventional, and expert leaders like Anu to lead change across the organization. Anu's industry experience, strategic leadership and operational expertise will help us execute our vision while we create a strong, durable business model for the future."

Ms. Gupta joins Bed Bath & Beyond from JYVE Corporation, a leading retail technology platform and talent marketplace, where she was Chief Operating Officer and led the implementation of its Future of Work platform. Previously, Ms. Gupta was Senior Vice President, Strategy Execution and Operational Excellence at Target Corporation, where she was responsible for a multi-year initiative to restructure Target's product portfolio, digital and operational capabilities, and go-to-market processes. Before this she held leadership positions at private equity firm Hellman & Friedman, The Michaels Companies, Inc. and Safeway Inc. Ms. Gupta also serves as a member of the Board of Directors of H&R Block, Inc.

"Bed Bath & Beyond is an iconic retailer and taking purposeful steps to transform into an omni-always organization," said Ms. Gupta. "At a time when home has become everything, I look forward to accelerating change across the Company, deepening customer engagement, and driving growth and profitability for the business."

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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