



Bed Bath & Beyond Launches ESG Strategy and Makes Bold Commitments to Support People, Community and Planet in Journey to Home, Happier

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Commits to being a top 10 retail employer by 2030, donating \$1 billion in product by 2030, and becoming Net Zero by 2040

Bed Bath & Beyond to introduce an industry-leading paid parental leave policy this summer

UNION, N.J., May 5, 2021 /PRNewswire/ -- Bed Bath & Beyond (Nasdaq: BBBY) [today unveiled](#) its first-ever comprehensive environmental, social and governance (ESG) strategy that sets several bold, strategic goals underpinning its commitment to their people, community and the planet. As outlined in its newly released 2020 ESG Report, the ESG strategy is an integral component of the multi-year transformation and growth plan Bed Bath & Beyond launched in October 2020 and advances the Company's core belief that everyone deserves the opportunity to home, happier.



"For 50 years, Bed Bath & Beyond has made the home our business, and that commitment extends well beyond the foundations of our stores to the role we can play in creating positive change for our associates, the communities we serve, and the planet we call home," said Mark Tritton, president and CEO, Bed Bath & Beyond. "Our ESG strategy and comprehensive goals are a central part of our three-year transformation plan and a vital driver of our business as we innovate for the future and live up to our purpose, to 'make it easy to feel at home'."

Bed Bath & Beyond's ESG strategy includes three core pillars of action reinforced by strong corporate governance:

- **People:** To create an equitable, inclusive work environment where all our people feel at home and can thrive. Through targeted actions, Bed Bath & Beyond will continue to support diversity, equity and inclusion, while providing best-in-class total rewards, expanding learning and development, and introducing innovative upskilling opportunities for our teams.
- **Community:** To provide the safety and sense of home to our neighbors through a combination of national and local community action at scale.
- **Planet:** To significantly improve our environmental performance -- leading by example to build a better home for the next generation through targeted goals and initiatives that drive sustainability improvements throughout our value chain.

"Bed Bath & Beyond's ESG strategy is critical as it connects the Company purpose with our overall business model and priorities," said Harriet Edelman, Chair of the Board of Directors at Bed Bath & Beyond. "This purpose-led strategy will guide the Company's transformation and advance our position as *the* home authority. While improving business returns, it will contribute to broader societal goals and attract and retain top talent, while responding to the interests of investors, customers, and the community. It's an important milestone for the Company, and we are excited about and committed to the success and impact these ESG initiatives will make."

The Company is taking several immediate steps to extend its positive impact for people, community and planet while establishing key milestones for the next decade and beyond.

People: Become a Top 10 Retail Employer by 2030 by creating an equitable, inclusive work environment where all our people feel at home and can thrive

In line with its goal of being a top 10 place to work in retail, the Company unveiled plans for an industry-leading paid parental leave policy and an investment in an associate relief fund to support associates during unexpected challenges. In addition, Bed Bath & Beyond shared diversity, equity, and inclusion goals to reach at least 50% women representation and at least 25% racial and/or ethnic diversity at all levels by 2030. To reach this goal, the Company is working to drive inclusion and belonging, and create new opportunities across its workforce, including additional initiatives related to upskilling programs.

Community: Donate \$1 billion in products, 2 million volunteer hours by 2030 to help provide the safety and sense of home to our neighbors

Bed Bath & Beyond believes everyone deserves the opportunity to home, happier. Since 2008, Bed Bath & Beyond has donated \$1.5 billion in products to communities, and the Company is expanding that footprint with a commitment to donate \$1 billion in products and 2 million volunteer hours by 2030 to create, protect and rekindle a sense of home where it is needed most. Key national impact partnerships will enable Bed Bath & Beyond to bring its purpose to life in its communities.

Planet: Lead by example to build a better home for the next generation by becoming Net Zero by 2040, and offering more access to sustainable products

Bed Bath & Beyond is rapidly scaling its ESG strategy to be Net Zero by the year 2040. To date, the Company has refashioned supply chain agreements, deployed AI-based tools to better monitor and manage its carbon footprint, and set key milestones for operations, sourcing, and products. These include targeted goals to reduce water and energy consumption. The Company is also planning to deploy intelligent innovation and sustainable design across its new Owned Brands, store remodels, supply chain modernization, and technology transformation programs.

Additionally, Bed Bath & Beyond is working to make sustainable products more accessible to its customers. This includes making it easier for customers to afford and find sustainable products, reducing the use of virgin plastics, and leading responsible sourcing practices as Bed Bath & Beyond launches at least eight Owned Brands in fiscal 2021.

To lead and deliver this ambitious strategy, Bed Bath & Beyond has appointed Mark Heintz as vice president, ESG, who will oversee a cross-functional team that will accomplish the Company's bold goals. Mark brings more than 15 years of experience leading and building successful ESG and corporate sustainability teams, strategies, and programs across sectors to help companies achieve net zero operations.

Bed Bath & Beyond's 2020 ESG report, including a summary of results to date and a detailed overview of the Company's ESG commitments, can be accessed [here](#).

About the Company

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 merchandise in the Home, Baby, Beauty and Wellness markets. Additionally, the Company is a partner in a joint venture which operates retail stores in Mexico under the name Bed Bath & Beyond.

Bed Bath & Beyond operates websites at bedbathandbeyond.com, bedbathandbeyond.ca, buybuybaby.com, buybuybaby.ca, facevalues.com and decorist.com.

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, plans with respect to potential asset sales, as well as more generally the status of its future liquidity and financial condition. 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, 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 the Company's 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; foreign currency exchange rate fluctuations; and the other factors summarized in the Company's reports filed with the U.S. Securities and Exchange Commission. The Company does not undertake any obligation to update its forward-looking statements.

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SOURCE Bed Bath & Beyond Inc.

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