



Bed Bath & Beyond Inc. Files for Five-Day Extension for its Fiscal Second Quarter Form 10-Q; Reaffirms Previously Announced Financial Results

October 5, 2006

UNION, N.J., Oct. 5 /PRNewswire-FirstCall/ -- The Company previously announced on September 20, 2006, in connection with the public release of second quarter financial information, that an independent committee of its Board of Directors was carrying out a review of the Company's stock option grants and procedures.

The review is substantially complete and the Company does not expect to make any material adjustments to its previously reported financial results for any periods. The Company expects to report further with respect to the special committee's review no later than its Form 10-Q filing. The Company is filing for an extension to file its Form 10-Q for the fiscal period ended August 26, 2006, which permits the Company to file within the next five business days from October 5, 2006. The purpose of the extension is to permit the Company to complete the preparation of the Form 10-Q and the Company's independent auditors to complete their review with respect to the filing.

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Bed Bath & Beyond Inc. and subsidiaries (the "Company") is a nationwide chain of retail stores, operating under the names Bed Bath & Beyond, Christmas Tree Shops and Harmon. The Company sells a wide assortment of merchandise principally including domestics merchandise and home furnishings as well as food, giftware and health and beauty care items. Shares of Bed Bath & Beyond Inc. are traded on NASDAQ under the symbol "BBBY" and are included in the Standard & Poor's 500 and Global 1200 Indices and the NASDAQ-100 Index. The Company is counted among the Fortune 500 and the Forbes 2000.

This press release may contain forward-looking statements. Many of these forward-looking statements can be identified by use of words such as may, will, expect, anticipate, estimate, assume, continue, project, plan and similar words and phrases. 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 that may be outside the Company's control. Such factors include, without limitation: changes in the retailing environment and consumer preferences and spending habits; demographics and other macroeconomic factors that may impact the level of spending for the types of merchandise sold by the Company; general economic conditions; unusual weather patterns; competition from existing and potential competitors; competition from other channels of distribution; pricing pressures; the cost of labor, merchandise and other costs and expenses; the ability to find suitable locations at acceptable occupancy costs to support the Company's expansion program; and matters arising out of or related to the Company's stock option grants and procedures. The Company does not undertake any obligation to update its forward-looking statements.

SOURCE Bed Bath & Beyond Inc.

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