



NEWS RELEASE

Bed Bath & Beyond, Inc. Requests tZERO Board of Directors Replace tZERO CEO

2025-09-02

MURRAY, Utah--(BUSINESS WIRE)-- Bed Bath & Beyond, Inc. (NYSE:BBBY), owner of Bed Bath & Beyond, Overstock, buybuy BABY, and a blockchain asset portfolio, today announced that it has sent a letter, as tZERO's largest equity holder, to tZERO's Board of Directors requesting it to replace tZERO's CEO.

Letter to the tZERO Board of Directors:

To the Board of Directors of tZERO,

I am writing to you again as a follow-up to my prior letters, which to date have gone unanswered. While we deeply value our partnership with ICE and the other shareholders, and while we recognize the contributions of the current Board of Directors, we are puzzled and increasingly frustrated by the lack of visible progress in the business.

The time has come for real change. Hundreds of millions of dollars have been invested in this asset, and we can no longer stand by while performance continues at its current level. We firmly believe that tZERO has extraordinary potential with its unique special purpose license, its intellectual property and patents, and the proven knowledge of its employees. The marketplace is presenting multiple opportunities, from tokenization portfolios to investment partners ready to participate. We must seize this moment.

After careful consideration, we are respectfully requesting that the Board make a strong recommendation to change leadership at the CEO position so the company can move forward with urgency. We are grateful for the work that has been done to this point, but we believe very strongly that a change at the top is now required to unlock the full potential of this business.

We ask that the Board convene within the next 48 hours to deliberate and make a decision on this matter. Further, we ask

to be informed of the outcome of that discussion, particularly if a vote is taken, including access to the relevant board minutes.

We remain confident that the Board understands the tremendous opportunity in front of us, and we remain committed to working alongside you to ensure that tZERO achieves its potential and delivers the value that all shareholders, including Beyond's shareholders, deserve.

Respectfully,
Marcus Lemonis
Executive Chairman
Bed Bath & Beyond, Inc.

About Bed Bath & Beyond, Inc.

Bed Bath & Beyond, Inc. (NYSE:BBBY), based in Murray, Utah, is an ecommerce-focused retailer with an affinity model that owns or has ownership interests in various retail brands, offering a comprehensive array of products and services that enable its customers to enhance everyday life through quality, style, and value. The Company currently owns Bed Bath & Beyond, Overstock, buybuy BABY, and other related brands and websites as well as a blockchain asset portfolio inclusive of tZERO, GrainChain, and other assets. The Company regularly posts information and updates on its Newsroom and Investor Relations pages on its website, Beyond.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include all statements other than statements of historical fact, including but not limited to statements regarding our investments, including tZERO, future performance of those investments, the impact of executive transitions, anticipated business results, and timing of any of the foregoing. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on February 25, 2025, our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2025, filed with the SEC on July 29, 2025, and in our subsequent filings with the SEC.

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