



NEWS RELEASE

Bed Bath & Beyond, Inc. to Expand Elfa International as a Global Growth Platform Under Existing Leadership

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MURRAY, Utah--(BUSINESS WIRE)-- Bed Bath & Beyond, Inc. (NYSE: BBBY) ("Bed Bath & Beyond" or "BBBY") today announced plans to significantly expand Elfa as a core growth platform within its Home Services Pillar, alongside the signing of definitive agreements that include The Container Store and Closet Works.

Founded in Stockholm, Sweden in 1948, Elfa is one of the world's leading modular storage and organization brands, known for its customizable closet systems, shelving solutions, and space optimization products. The brand has built a reputation for durability, flexibility, and design, and has historically been distributed in the United States primarily through The Container Store.

As part of this next phase, Anders Rothstein, who has led the Elfa business for approximately a decade, will be named Global Chief Executive Officer of Elfa International AB and will oversee all worldwide operations with expanded authority to drive the brand's growth.

For the past decade, Anders has led the Elfa business with a strong foundation in product and operations. With this expanded mandate, he will now have the ability to unlock new avenues for distribution, design, and commerce that were previously limited, positioning the brand for accelerated growth.

Under his leadership, the Company expects to unlock new growth opportunities by expanding distribution, accelerating product innovation, and positioning Elfa as a standalone global brand.

"We see Elfa as one of the most important growth engines to be included within our Home Services platform," said Marcus Lemonis, Executive Chairman and Chief Executive Officer of Bed Bath & Beyond, Inc. "With Anders continuing to lead the business in this expanded role, we believe we will have the opportunity to grow this brand well beyond its

historical constraints and fully realize its global potential.”

Historically, Elfa’s growth in the United States has been limited by a concentrated distribution model. Bed Bath & Beyond intends to significantly expand the brand’s reach across multiple channels, including direct to consumer, self-serve retail formats, and broader distribution partnerships.

It is important to recognize that the Elfa brand is planned to expand into new revenue streams and multiple methods of distribution, including direct to consumer, self-serve retail, and expanded channel partnerships, allowing the Company to make these products more accessible to consumers across both domestic and international markets.

In addition to its core modular closet systems, Elfa is expected to expand further into adjacent categories, including flat-packed and broader home storage solutions, new product innovations, and the continued roll-out of its Studio Elfa concept, leveraging its design expertise to serve more areas of the home.

“I believe deeply in the potential of Elfa, not only in our traditional products but in the new products we are developing, including Studio Elfa,” said Anders Rothstein, incoming Global Chief Executive Officer of Elfa International. “Our ability to leverage our brand and design expertise will allow us to deliver new, affordable solutions that help consumers live better, not only through storage and organization, but through utility across the home.”

Closet Works, based in the greater Chicago area, will complement Elfa by providing additional design, customization, and installation capabilities, enabling the Company to deliver a more complete solution to the customer.

The Container Store will continue to serve as an important retail partner and distribution channel, while also providing a national footprint of premium locations that will support the expansion of Elfa’s product offering and services.

“These transactions are not just about adding brands, they are about unlocking growth,” Lemonis added. “Elfa has all the attributes of a global platform business, and our focus will be to scale it.”

Bed Bath & Beyond expects to provide additional updates on Elfa’s expansion strategy and broader platform development as integration progresses following the consummation of the merger.

About Bed Bath & Beyond

Bed Bath & Beyond, Inc. (NYSE:BBBY) is building an Everything Home company through an integrated platform across omnichannel retail, home services, and products and services. The Company’s ecosystem is designed to simplify how customers shop, improve, and manage their homes. Through a portfolio of trusted retail brands—including Bed Bath & Beyond, buybuy BABY, Overstock, and Kirkland’s—the Company serves millions of customers through omnichannel experiences that act as the front door to the home. These brands generate meaningful engagement, transaction data, and long-term customer relationships across every stage of home ownership and family life. At the center of this

ecosystem is Beyond, the Company's loyalty, data, and services layer, where commerce, financial services, insurance, and protection products converge. By leveraging an asset-light model and a growing home products and services business—including installation, maintenance, and ongoing care—Beyond reduces friction, lowers costs, and expands access for consumers while increasing lifetime value and engagement. The Company also invests in and operates differentiated blockchain and data infrastructure, including tZERO and GrainChain, which enhance transparency, efficiency, and liquidity across financial services, supply chains, and real-world assets. These capabilities support secure transactions, trusted data, and innovative ownership and financing models aligned with the future of the home. Together, Bed Bath & Beyond's retail brands, digital platforms, financial and protection services, and technology investments form a connected system designed to advocate for consumers while generating durable, recurring value for shareholders.

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: the planned acquisitions of The Container Store, Elfa, and Closet Works; and the Company's strategies, forecasts, financial outlook, and plans, and the related expected benefits, shareholder value and synergies, 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, 2025, filed with the SEC on February 24, 2026, and in our subsequent filings with the SEC.

Investor Relations

ir@beyond.com

pr@beyond.com

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