



NEWS RELEASE

Bed Bath & Beyond to Acquire Lumber Liquidators, Cabinets To Go, and other F9 Brand Assets, Expanding National Home Services Platform

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Transaction Will Extend Beyond Home Services Across Cabinets, Flooring, and Distribution, Advancing End to End Homeownership Ecosystem

MURRAY, Utah--(BUSINESS WIRE)-- Bed Bath & Beyond, Inc. (NYSE: BBBY) ("Bed Bath & Beyond" or the "Company"), owner of Bed Bath & Beyond, Overstock, buybuy BABY, Kirkland's, and a blockchain asset portfolio, today announced that it has signed a Letter of Intent to acquire the equity interests and substantially all assets of F9 Brands, Inc., which owns and operates Cabinets To Go, Lumber Liquidators, Gracious Home / Thos. Baker, and Southwind Building Products.

This transaction will represent an additional step in further building a national, fully integrated home services platform under Beyond Home Services. We believe these assets, including Elfa and Closet Works, will expand the Company's ability to serve customers across the full lifecycle of homeownership, from design and product selection to installation and financing.

Beyond Home Services will combine category leading brands across cabinets, flooring, closets, and distribution with installation services, financing solutions, and a growing retail footprint, positioning Bed Bath & Beyond to participate in larger, higher frequency home projects with increased customer lifetime value.

Transaction Highlights:

- Beyond Home Services will include distinct category leaders across storage, closets, cabinets, flooring, installation, renovation, and distribution

- Headline purchase price of nearly \$150 million comprised of \$37 million in cash and approximately 16 million shares of BBBY common stock at \$7.00 per share, representing a transaction value of \$107 million at the current market price
- Seller and its management team will be entitled to a one-time earnout of \$25 million if F9 Brands achieves \$20 million in EBITDA in any of the next five calendar years, subject to negotiation of final terms
- F9 Brands generated approximately \$522 million in net delivered sales in fiscal 2025
- F9 Brands currently has approximately \$130 million of inventory on hand
- \$40 million of financing from existing lender will roll into the deal
- Integrated financing solutions including credit cards, HELOC, and credit union programs
- Jason Delves to serve as CEO of Beyond Home Services
- Transaction expected to close after the Company's annual shareholder meeting in May 2026 and customary due diligence, definitive documentation, and regulatory approvals if needed

Strategic Rationale:

This anticipated acquisition represents a shift from traditional retail into higher ticket, higher margin, project-based categories including kitchens, flooring, and custom storage. By combining product, installation, and financing into a single experience, the Company believes it can increase average transaction size, average transaction margin, and customer lifetime value.

“With the anticipated addition of Lumber Liquidators and Cabinets To Go to Elfa and Closet Works, Beyond Home Services is established with the brands, the capabilities, and the team to serve the homeowner from concept to completion. Each brand owns a distinct category—modular storage systems, custom closets, flooring, cabinets and countertops, carpet and hard surface flooring distribution—and together with our installation services and field sales organization, we can take the homeowner through the full lifecycle of a renovation, all under one platform,” said Marcus Lemonis, Executive Chairman and CEO of Bed Bath & Beyond.

Transforming Retail:

In addition to the standalone Cabinets To Go and Lumber Liquidators stores, BBBY customers will have access to F9 Brands' products and services through the Custom Spaces section of The Container Store / Bed Bath and Beyond stores. The Company will leverage more than 2.2 million square feet of retail space to create full-service home project centers where customers can design, purchase, finance, and install complete home solutions.

Financial Overview:

F9 Brands generated approximately \$522 million in 2025. The Company expects value creation through higher ticket categories, improved margins, and distribution leverage. Additional long-term upside is anticipated through sales growth driven by the activation of the existing BBBY customer base, enhanced margin performance resulting from increased

purchasing power, and meaningful cost savings achieved through improved operational efficiency.

Leadership:

Jason Delves is set to serve as Chief Executive Officer of Beyond Home Services and join the executive leadership team of BBBY. Mr. Delves has served as President and CEO of F9 Brands since 2019. Under his leadership the business has grown organically and through acquisitions from \$145 million to \$522 million in sales. Prior to joining F9 Brands, Mr. Delves was the President and CEO of a flooring manufacturer and distributor for 18 years.

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.

About F9 Brands:

F9 Brands, Inc., owns and operates Cabinets To Go, Lumber Liquidators, and Southwind Building Products. Cabinets To Go is the largest specialty retailer of kitchen cabinets in the country, with more than 100 stores nationwide. Lumber Liquidators is a leading specialty retailer of waterproof and hardwood flooring with more than 200 stores nationwide. Southwind Building Products supplies flooring and building materials to a network of 4,400 independent retailers and contractors across the country.

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 acquisition of F9 Brands, Inc., which owns and operates Cabinets To Go, Lumber Liquidators, Gracious Home / Thos Baker, and Southwind Building Products, and the Company's strategies, forecasts, financial outlook, and plans, and the related expected benefits, annualized cost savings, 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

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