



NEWS RELEASE

Beyond, Inc. Announces Sale of Corporate Headquarters Closing

2024-12-20

— Company On Track to Deliver \$65 Million Annualized Fixed Cost Reduction —

— Company to Maintain Presence in Salt Lake City —

MIDVALE, Utah, Dec. 20, 2024 (GLOBE NEWSWIRE) -- Beyond, Inc. (NYSE:BYON), owner of Bed Bath & Beyond, Overstock, Zulily, and other online retail brands designed to unlock your family's and home's potential ("the Company"), today announced that it has completed the transaction with Salt Lake County to sell the Company's corporate headquarters located in Midvale, Utah on December 20, 2024. The sale of the corporate headquarters aligns with the Company's strategic plan to reduce debt and fixed costs, free up capital for new growth opportunities, and generate cash flow.

"I am pleased to report we have delivered almost 90% of our \$65 million annualized fixed cost expense reduction while making sequential progress on our critical business KPIs, with meaningful improvement in December," said Adrienne Lee, Chief Financial and Administrative Officer. "We have leased new office space in the Salt Lake City area to serve as our corporate headquarters, which is well-suited for the current and evolving needs of our business and will reduce our fixed cost expense base."

The sale of the corporate headquarters includes a lease-back to the Company, by which the Company can continue to use and occupy a 5,000 square foot data center. The Company intends to use the proceeds from the sale to fully pay off its associated mortgage obligations, with the remainder to fund operations.

About Beyond

Beyond, Inc. (NYSE:BYON), based in Midvale, Utah, is an ecommerce expert with a singular focus: connecting

consumers with products and services that unlock their families' and homes' potential. The Company owns Overstock, Bed Bath & Beyond, Baby & Beyond, Zulily, and other related brands and associated intellectual property. Its suite of online shopping brands features millions of products for various life stages that millions of customers visit each month. Beyond regularly posts information about the Company and other related matters on the Newsroom and Investor Relations pages on its website, [Beyond.com](https://www.beyond.com).

Beyond, Bed Bath & Beyond, Welcome Rewards, Zulily, Overstock and Backyard are trademarks of Beyond, Inc. Other service marks, trademarks and trade names which may be referred to herein are the property of their respective owners.

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 timing and use of lease-back, and our use of proceeds from the sale of our corporate headquarters. 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, 2023, filed with the SEC on February 23, 2024, on Form 10-Q for the quarter ended September 30, 2024, filed with the SEC on October 25, 2024, and in our subsequent filings with the SEC.

Contact Information

Investor Relations & Public Relations
ir@beyond.com
pr@beyond.com

Source: Beyond, Inc.