



## Notice of Appointment of Official Committee of Unsecured Creditors

**TO THE HOLDERS OF**  
**3.749% Senior Notes due 2024 (the “2024 Notes”)**  
**4.915% Senior Notes due 2034 (the “2034 Notes”)**  
**5.165% Senior Notes due 2044 (the “2044 Notes”)**  
**(collectively, the “Notes”)**

**Issued by**  
**Bed Bath & Beyond Inc.**

**CUSIP #s: 075896 AA8; 075896 AB6 and 075896 AC4<sup>1</sup>**

May 12, 2023

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT MATERIALLY AFFECTS THE ECONOMIC INTERESTS OF THE BENEFICIAL OWNERS OF THE SUBJECT NOTES AND SHOULD BE CAREFULLY REVIEWED. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RETRANSMITTAL TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.**

This Notice is being issued by The Bank of New York Mellon, as trustee (the “**Trustee**”) pursuant to the Indenture dated as of July 17, 2014 as supplemented by the First Supplemental Indenture dated as of July 17, 2014 (collectively, the “**Indenture**”), between Bed Bath & Beyond Inc. (the “**Company**”) and The Bank of New York Mellon, as Trustee (the “**Trustee**”), pursuant to which 2024 Notes in the aggregate principal amount of \$300,000,000 were issued, of which \$215,406,000 remain outstanding, 2034 Notes in the principal amount of \$300,000,000 in principal amount were issued, of which \$209,712,000 remain outstanding and 2044 Notes in the principal amount of \$900,000,000 were issued, of which \$604,820,000 remain outstanding. Capitalized terms not defined herein shall have the meaning ascribed to them in the Indenture.

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<sup>1</sup> Note: CUSIP numbers appearing herein have been included solely for the convenience of the Holders and beneficial owners of the Notes. The Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the CUSIP numbers listed herein.

### **Appointment of Official Committee of Unsecured Creditors**

As holders were previously advised, on April 23, 2023 (the “**Petition Date**”), the Company, and certain of its affiliates (collectively, the “**Debtors**”) filed petitions for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of New Jersey (the “**Bankruptcy Court**”). The cases have been assigned to Bankruptcy Judge Vincent F. Papalia and are being jointly administered in the case captioned In re Bed Bath & Beyond, Inc., et al., Case No. 23-13359 (VPF). The Debtors are represented by Cole Schotz P.C. and Kirkland & Ellis LLP.

On May 5, 2023, the United States Trustee appointed the following seven members to the Official Committee of Unsecured Creditors (the “**Committee**”): (i) the Trustee; (ii) Ryder Integrated Logistics, Inc.; (iii) Intersoft Data Labs Inc.; (iv) KDM P.O.P. Solutions Group; (v) Shark Ninja Operating LLC; (vi) Lenox Corporation; and (vii) SITE Centers Corp. American High-Income Trust.

The Committee retained Pachulski Stang Ziehl & Jones LLP to serve as Committee counsel and Alvarez & Marsal to serve as Committee financial advisor.

### **Second Day Hearing on Motion to Approve Debtor-in-Possession Financing**

As the holders were previously advised, the Debtors filed a motion seeking, among other things, interim and final approval of debtor-in-possession financing and use of cash collateral (the “**DIP Motion**”) [Dkt. No. 25] to be provided by a group of lenders (the “**Filo Lenders**”) with Sixth Street Specialty Lending, Inc., as Agent comprised of a term loan of \$40 million, plus a roll-up of the \$200 million of pre-petition secured obligations. An interim order approving the DIP Motion and attaching the Senior Secured Super-Priority Debtor-in-Possession Term Loan Credit Agreement with the Filo Lenders was entered on April 24, 2023 [Dkt. No. 76].

A hearing to approve the DIP Motion on a final basis has been scheduled for **May 16, 2023 at 2:00 p.m.** (prevailing Eastern Time).

### **Free Access to Documents Filed on the Bankruptcy Docket**

Copies of all documents filed in the bankruptcy cases are available free of charge at <https://restructuring.ra.kroll.com/bbby/>.

### **Retention of Counsel**

The Trustee has retained Carter Ledyard & Milburn LLP to represent it in connection with the Event of Default under the Indenture. To the extent not paid by the Debtors, the Trustee will exercise its rights to recover its fees and expenses, including the fees and expenses of all retained professionals and fees and expenses for the extraordinary services by the Trustee’s Default Administration Group, from the recoveries under the Indenture on account of the claims of the holders of the Notes.

### **Direction to Trustee**

Pursuant to Section 7.06 of the Indenture, Holders of a majority in aggregate principal amount of the Notes of any series may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, provided however that the Trustee has the right to decline to follow any such direction if the Trustee being advised by counsel determines the action would be prejudicial to Holders not joining in such direction, or would involve the Trustee in personal liability. Pursuant to Section 11.01(j) of the Indenture, the Trustee is under no obligation to exercise any of its rights or powers vested in it by the Indenture at the request or direction of any of Holders of the Notes unless one or more such Holders of Notes shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which may be incurred by it therein or thereby.

### **Miscellaneous**

Holders should not rely on the Trustee as their sole source of information. Holders should consider consulting their own legal, financial, and business advisors for advice regarding this matter. The Trustee makes no recommendations and gives no investment, legal, or tax advice as to the above matters or the Indenture generally. The foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the Trustee, or its directors, officers, agents, attorneys or employees. Each person receiving this notice is urged to carefully review it and should seek the advice of its own advisors in respect of the matters set forth herein.

Please be advised that the Trustee reserves all of the rights, powers, claims, and remedies available to it under the Indenture and applicable law, including the right to assert a lien for any unpaid fees and expenses on all property and funds collected by it. Except as may be limited by the terms of applicable law or any court order, no delay or forbearance by the Trustee in exercising any right or remedy accruing upon the occurrence of a default, an Event of Default, or similar event or otherwise under the terms of the Indenture, other documentation relating thereto, or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or an acquiescence therein.

If you have any questions regarding this Notice, you may contact Alex Chang, Vice President, The Bank of New York Mellon, by e-mail at [alex.chang@bnymellon.com](mailto:alex.chang@bnymellon.com). Please note in any correspondence with the Trustee, Holders may be required to submit satisfactory proof of their holdings together with due written authorization to the Trustee.

The Trustee may conclude that a specific response to particular inquiries from individual Holders is not consistent with equal and full dissemination of information to all Holders.

The Bank of New York Mellon, as Trustee