Build-A-Bear Unveils Unique Collaboration with Varsity Spirit as Cheerleading's Popularity Skyrockets

Exclusive Pop-Up Shops, Varsity-Themed In-Store Parties, and Co-Marketed Experiences
Hit the Mark with Cheer Community

ST. LOUIS, MO – October 3, 2024 – Build-A-Bear Workshop (**NYSE: BBW**), the beloved global brand known for offering a personalized experience where guests of all ages can create their own special furry friends, today announces a groundbreaking collaboration with <u>Varsity Brands</u> through its <u>Varsity Spirit</u> division, the global leader in cheerleading, dance team, and band apparel, camps, competitions and yearbooks. This multidimensional relationship reflects the growing cultural relevance of cheerleading through exclusive products, pop-up shops, and themed parties that celebrate the values of spirit, teamwork, and creativity.

Currently, over 3 million cheerleaders in the United States participate in various types of cheerleading, including youth rec, all star, school cheer, and STUNT, according to data from <u>USA Cheer</u>. Inspired by this trend, the <u>Build-A-Bear and Varsity Spirit collection</u> captures the iconic look of Varsity Spirit uniforms, designed to resonate with fans across generations.

"This relationship is about much more than licensed products," said Sharon Price John, President and CEO of Build-A-Bear Workshop. "It taps into the growing energy and strong culture of the sport of cheerleading. By blending Build-A-Bear's personalized experience with Varsity Spirit's vibrant community, we're offering fans and squads something truly memorable – a chance to celebrate what they love while strengthening connections and celebrating team spirit."

Build-A-Bear pop-up shops will be featured at Varsity Spirit's national events, which draw up to 20,000 attendees, offering fans new ways to engage with the brand and create personalized cheer-themed bears. In addition, <u>Varsity-themed parties</u> at participating Build-A-Bear Workshops provide teams with a unique opportunity to celebrate their achievements while bonding over personalized creations. These co-marketed experiences are designed to give fans lasting memories and strengthen connections.

"Our relationship with Build-A-Bear creates unique opportunities to delight our customers," said Bill Seely, President of Varsity Spirit. "Placing Varsity-licensed products throughout Build-A-Bear's extensive store network will help us together create lifelong memories for our athletes and their families."

"Working with a fellow industry leader like Build-A-Bear enables us to further our mission of elevating the student, athlete and fan experience," said Matt Deimund, Chief Transformation Officer for Varsity Spirit. "We're excited for the opportunity to create more memorable and fun-filled experiences for these athletes and their families."

Guests can now find this exciting new product line in participating Build-A-Bear Workshops and <u>online starting today</u>. To book a Varsity Spirit-themed party or to explore the entire new collection, visit <u>www.buildabear.com</u>.

About Build-A-Bear

Since its beginning in 1997, Build-A-Bear has evolved to become a beloved multigenerational brand focused on its mission to "add a little more heart to life" where guests of all ages make their own "furry friends" in celebration and commemoration of life moments. Guests create their own stuffed animals by participating in the stuffing, dressing, accessorizing, and naming of their own teddy bears and other plush toys based on the Company's own intellectual property and in conjunction with a variety of best-in-class licenses. The hands-on and interactive nature of our more than 500 company-owned, partner-operated and franchise experience locations around the world, combined with Build-A-Bear's pop-culture appeal, often fosters a lasting and emotional brand connection with consumers, and has enabled the Company to expand beyond its retail stores to include e-commerce sales on www.buildabear.com and non-plush branded consumer categories via out-bound licensing agreements with leading manufacturers, as well as the creation of engaging content via Build-A-Bear Entertainment (a subsidiary of Build-A-Bear Workshop, Inc.). The brand's newest communications campaign, "The Stuff You Love," commemorates more than a quarter-century of creating cherished memories worldwide. Build-A-Bear Workshop, Inc. (NYSE: BBW) posted consolidated total revenues of \$486.1 million for fiscal 2023. For more information, visit the Investor Relations section of buildabear.com.

About Varsity Spirit

Memphis-based Varsity Spirit, the driving force behind cheerleading's dynamic transformation into the high-energy, athletic activity it is today, is the leading global source for all things spirit, including cheerleading, dance team, performing arts and yearbook. A division of Varsity Brands, Varsity Spirit is a leader in uniform innovation, as well as educational camps, clinics and competitions, impacting more than a million athletes each year. Focused on safety, entertainment and traditional school leadership, Varsity Spirit's employees have been dedicated to celebrating spirit through its brands since 1974. For more information about Varsity Spirit or Varsity Brands, please visit varsity.com or varsitybrands.com.

About Varsity Brands

Varsity Brands is the premier team sports platform, offering a comprehensive range of services and solutions for sports, cheer, dance, band, and yearbook. As a holistic services provider, Varsity Brands supports athletic programs and schools with uniforms and gear, training and education, competitions, and more. The Varsity Brands family, which includes BSN SPORTS and Varsity Spirit, champions youth participation and well-being. Explore how Varsity Brands is empowering student-athletes and building community at varsitybrands.com.

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