



## **Retail Partner FAQ**

### **1. What did Serta Simmons Bedding announce?**

- Serta Simmons Bedding announced that we are taking steps to position the company for the future.
- We have entered into an agreement with key financial stakeholders that will significantly reduce our debt and enable us to continue making critical investments in our business and brands.
- To implement the agreement, most of our U.S. corporate entities have initiated a voluntary pre-arranged court-supervised process under Chapter 11 of the U.S. Bankruptcy Code.
- The company is operating as normal and is serving retail partners and sleepers as usual. SSB's manufacturing facilities are fulfilling orders, and the company is continuing to work with suppliers and vendors in the ordinary course of business.
- After the conclusion of this process, we will have a stronger financial foundation to drive profitable growth and continue delivering the high-quality, innovative products that our company is known for.

### **2. What does this mean for retail partners?**

- The actions we are taking will make us an even stronger partner to you by enabling us to further invest in product innovation, sales support and marketing, among other key business areas.
- We are operating as normal. We will continue to deliver our industry-leading products and service levels to you and your customers.
- Our manufacturing facilities are fulfilling orders and we are working with our suppliers and vendors in the ordinary course of business. We also expect no changes to our existing business terms with retail partners.
- And, we are continuing to invest in our business. We also have meaningful launches planned for this year from Serta and Beautyrest.

### **3. What is Chapter 11?**

- Chapter 11 is a legal process that provides us tools to implement the terms of the agreement with our key financial stakeholders while we continue operating our business as normal.

### **4. Why is SSB filing for Chapter 11?**

- Over the last several months, SSB has been engaging with our lenders to strengthen our financial position and address upcoming debt maturities as we continue to position the company for long-term growth.
- We are filing for Chapter 11 to implement the agreements we reached with key financial stakeholders that will significantly reduce our debt and enable us to continue making critical investments in our business and brands.
- This agreement reflects the confidence of the key financial stakeholders in our business. After the conclusion of this process, we will have a stronger financial foundation to drive profitable growth and continue delivering the high-quality, innovative products that our company is known for.

**5. Is SSB going out of business?**

- SSB is not going out of business – we have been here for over 150 years and plan to be here for many more!
- Going forward, we are operating as normal and serving retail partners and sleepers as usual. Our manufacturing facilities are fulfilling orders, and we are continuing to work with suppliers as we have been.
- We expect to have ample liquidity to meet our business obligations.
- We are continuing to invest in our business. We also have meaningful launches planned for this year from Serta and Beautyrest.

**6. When does SSB expect to complete this process?**

- We are working to complete this process as quickly as possible and expect to conclude it within the coming months.
- We will provide updates as we have them.

**7. Is SSB still attending the Winter Las Vegas Market?**

- Absolutely. We look forward to exhibiting at the Winter Las Vegas Market.
- We have meaningful launches planned for this year from Serta and Beautyrest, including several that will be on display there.

**8. Can you deliver the outstanding orders from me?**

- Yes. We will continue to deliver our industry-leading products and service levels to you and your customers.
- Our manufacturing facilities are fulfilling orders and we are working with our suppliers and vendors in the ordinary course of business. We also expect no changes to our existing business terms.

**9. Does this affect prices of SSB's products?**

- This process will not impact the pricing of our products and services.

**10. Does this filing affect the Canada or Puerto Rico operations?**

- Our Canada and Puerto Rico operations are not part of the filing.