



Build-A-Bear Workshop, Inc. Announced Exercise of Underwriters' Option

November 1, 2004

ST. LOUIS--(BUSINESS WIRE)--Nov. 1, 2004--Build-A-Bear Workshop, Inc. (NYSE:BBW) announced today that the underwriters for its initial public offering have exercised their entire option to purchase an additional 1,122,300 shares of its common stock from certain selling stockholders. The exercise of the option resulted in no additional proceeds to the company. After giving effect to the exercise of the option, the company is issuing 1,500,000 primary shares of common stock, while the selling stockholders of the company are offering a total of 7,104,300 shares of common stock, at a public offering price of \$20.00 per share. The offering is expected to close on November 2, 2004.

Credit Suisse First Boston LLC and Citigroup Global Markets Inc. acted as joint book underwriters in the offering. J.P. Morgan Securities Inc., A.G. Edwards & Sons, Inc., and Thomas Weisel Partners LLC acted as co-managing underwriters for the offering.

The registration statements on Form S-1 relating to these securities have been filed with and declared effective by the Securities and Exchange Commission. The offering is being made solely by means of a prospectus, copies of which may be obtained from Credit Suisse First Boston LLC, Prospectus Department, One Madison Avenue, Level 1B, New York, NY 10010 (Telephone No. 212-325-2580), and Citigroup Global Markets Inc. Prospectus Department, Brooklyn Army Terminal, 8th Floor, 140 58th Street, Brooklyn, New York 11220 (Telephone No. 718-765-6732 or Fax No. 718-765-6734).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Build-A-Bear Workshop, Inc.

Build-A-Bear Workshop is the leading and only national company providing a "make your own stuffed animal" interactive retail-entertainment experience. As of October 29, 2004, the company operated 168 stores in 39 states and Canada and had nine franchised stores internationally, all under the Build-A-Bear Workshop brand. Build-A-Bear Workshop is headquartered in St. Louis, Missouri. For more information about our company and its products call (888) 560-BEAR (2327).

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SOURCE: Build-A-Bear Workshop, Inc.