



Build-A-Bear Workshop, Inc. Prices Its Initial Public Offering

October 27, 2004

ST. LOUIS--(BUSINESS WIRE)--Oct. 27, 2004--Build-A-Bear Workshop, Inc. (NYSE:BBW) announced today that it has priced its offering of 7,482,000 shares of its common stock at a public offering price of \$20.00 per share. The company is issuing 1,500,000 primary shares of common stock while the selling stockholders of the company are offering the remaining 5,982,000 shares. In addition, the underwriters have a 30-day option to purchase up to an additional 1,122,300 shares from certain selling stockholders to cover over-allotments, if any. 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. A copy of the final prospectus relating to this offering, when available, 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, 7th Floor, 140 58th Street, Brooklyn, New York 11220 (Telephone No. 718-765-6813).

A registration statement on Form S-1 relating to these securities has been filed with and declared effective by the Securities and Exchange Commission. The offering is being made solely by means of a prospectus. 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 in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

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 12, 2004, the company operated 165 stores in 39 states and Canada and had eight 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) or visit our website at <http://www.buildabear.com>.

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