**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

**SCHEDULE 14A**
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant ☐

Filed by a Party other than the Registrant ☒

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☐ Definitive Proxy Statement

☐ Definitive Additional Materials

☒ Soliciting Material Under § 240.14a-12

ETHAN ALLEN INTERIORS INC.

(Name of Registrant as Specified In Its Charter)

DGB INVESTMENT, INC.
DOUGLAS BERGERON QUALIFIED PERSONAL RESIDENCE TRUST
BERGERON NIECES AND NEPHEWS TRUST
DOUGLAS G. BERGERON
ANNA BROCKWAY
KRISTINE E. MILLER
STEPHEN OBLAK
LINDSAY C. O'REILLY
STEFANIE TSEN WARD

(Name of Persons(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

☒ No fee required

☐ Fee paid previously with preliminary materials

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

DGB Investment, Inc. ("DGB Investment"), Douglas G. Bergeron and the other participants named herein (collectively, "DGB") intend to file a preliminary proxy statement and accompanying **WHITE** universal proxy card with the Securities and Exchange Commission to be used to solicit votes for the election of its slate of highly qualified director nominees at the 2026 annual meeting of stockholders of Ethan Allen Interiors Inc., a Delaware corporation (the "Company").

Item 1: On August 5, 2026, DGB Investment issued the following press release, which includes an open letter to stockholders of the Company:

# Doug Bergeron Launches Campaign to Revitalize Growth at Ethan Allen and Nominates Alternative Slate of Director Candidates

*Highlights Plan to Reinvigorate an Iconic but Undervalued and Stagnant Brand by Restoring Profitable Growth, Improving Digital and Omnichannel Execution, and Implementing Long-Overdue Succession Planning for a Chairman and CEO Who Has Served for 38 Years*

*Nominates Six Highly Qualified Director Candidates with the C-Suite Operational Experience, Retail Brand Expertise and Technology Skillsets Needed to Build Ethan Allen for the Next Century of Growth*

*Launches Website with Important Information for Shareholders: www.EthanAllenGrowth.com*

PARK CITY, UTAH--(BUSINESS WIRE)--Doug Bergeron, a beneficial owner of 5.0% of the outstanding common stock of Ethan Allen Interiors Inc. ("Ethan Allen" or the "Company") (NYSE: ETD), today announced that he, through his entity DGB Investment, Inc., has nominated six[1] highly qualified and experienced candidates for election to the Company's Board of Directors (the "Board") at the 2026 Annual Meeting of Shareholders (the "Annual Meeting"). In conjunction with the nominations, Mr. Bergeron also released the following open letter to shareholders regarding the urgent need to revitalize Ethan Allen and reignite growth at the Company.

To receive important updates and learn more about the nominees, visit www.EthanAllenGrowth.com.

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August 5, 2026

Fellow Shareholders,

My name is Doug Bergeron and I have invested significant personal capital to build a beneficial ownership stake of 5.0% in Ethan Allen because I believe this iconic American business represents one of the most compelling opportunities in the public markets today.

I have spent my career revitalizing growth and driving returns for shareholders. After extensive diligence, I see a Company with an exceptional brand, deep North American manufacturing capabilities and an impressive national retail footprint that should be producing substantially stronger growth. Ethan Allen is materially undervalued today, but with the right Board, leadership, strategy and execution, I believe the Company has the potential to triple shareholder value over the next three years. The obstacle to growth is not the brand or the underlying business; it is the governance and leadership overseeing it.

[1] The Company has not disclosed any change in the size of the Board following the announcement of the passing of John Dooner Jr. in January. Accordingly, based on publicly available information, we believe the size of the Board remains set at six, with one vacancy, and six seats will be up for election at the Annual Meeting.

For too long, Ethan Allen's Board has allowed the Company to stagnate and shrink under the same leadership that has failed to deliver meaningful growth for nearly two decades. Despite years of Chairman, President and CEO Farooq Kathwari's promises of being "well positioned,"[2] the Company has only paid lip service to shareholder demands for investment in innovation, modernization and the digital capabilities needed to compete in today's growing luxury furniture market. The result is a business whose revenue has declined for two decades, shrinking while competitors have taken market share and grown into multibillion-dollar platforms. This underperformance, in light of the impressive underlying assets, is, in my view, unjustifiable and inexcusable: Ethan Allen possesses all the ingredients needed to compete. What it lacks is a Board and an executive leadership team with the skills, urgency and accountability required to modernize the business, restore profitable growth and unlock the Company's full potential.

That is why I have nominated a slate built for Ethan Allen's next chapter. These director candidates bring the experience that the current Board lacks across luxury and specialty retail, home furnishings, e-commerce, omnichannel execution, brand revitalization and customer acquisition, reinforced by expertise in audit and risk oversight, capital allocation and public company governance. This is not a slate assembled to criticize from the sidelines; it is a slate prepared to govern, oversee a leadership transition and help restore growth.

My career has been defined by applying disciplined execution and a relentless focus on growth to transform underperforming businesses:

- In 2001, I led the $50 million buyout of VeriFone Systems, Inc. ("VeriFone") (formerly NYSE: PAY) from Hewlett-Packard and grew that business into a multibillion-dollar company. During my 12 years as CEO, VeriFone, which powers the payment infrastructure for a large percentage of American retail stores, grew revenue from less than $300 million to more than $2 billion and grew to an enterprise value that exceeded $4 billion during my tenure as CEO, an increase of more than 80 times my original acquisition price.[3]

- More recently, I led a successful proxy campaign to appoint a completely new board of directors of Cantaloupe, Inc. ("Cantaloupe") (formerly NASDAQ: CTLP), where I then became Chairman. The new board recruited a new CEO and CFO, mentored them and injected the company with a newfound sense of purpose and optimism. Soon, Cantaloupe was delivering consistent growth and profitability, ultimately resulting in its sale for $848 million in 2026 – a more than 89% total shareholder return since the start of the proxy contest.[4]

My experiences at VeriFone and Cantaloupe reinforce the opportunity at Ethan Allen. I've seen it firsthand: companies fall behind when leadership is complacent, resistant to changing strategy and unwilling to make the difficult decisions necessary to drive growth. Ethan Allen's deeply disappointing fourth quarter and full year fiscal 2026 results reinforce the urgent need for change. The Company reported a meaningful annual sales decline, weaker written orders in both retail and wholesale, compressed adjusted operating margins and lower earnings per share. Yet Mr. Kathwari's commentary remained strikingly disconnected from the reality of a shrinking business, repeating familiar assurances about strong margins, a robust balance sheet, technology, product introductions and being "well positioned."[5] Shareholders have heard these same themes for years. What they have not seen is execution that restores growth or a Board or management team that delivers the results shareholders deserve. Where Ethan Allen management points to "macro" as an excuse, peer performance shows execution still matters.

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[2] Company earnings call transcripts.

[3] VeriFone filings.

[4] Bloomberg. Total shareholder return from May 20, 2019, the date of Hudson Executive Capital's Schedule 13D filing at Cantaloupe, through May 7, 2026.

[5] Company fourth quarter and full year fiscal 2026 earnings call transcript.

The problem is not that Ethan Allen lacks resources. The Company has a healthy balance sheet with $187.5 million in total cash and investments and no debt,[6] which should enable it to allocate resources toward brand-building, customer experience and digital initiatives that would drive traffic and recapture market share. Yet even as written orders declined sharply in the fourth quarter, marketing spend declined as a percentage of sales. Management continues to offer shallow and familiar references to investing in talent, technology, product introductions and design center improvements, but has not articulated a measurable plan to recapture demand. Revenue declines are the foreseeable consequence when a board fails to drive the strategy, innovation and reinvestment required to recapture demand and market share. I believe a significant portion of the incremental marketing and digital investment required to drive growth can be funded by reducing non-core costs and distractions, including the continued operation of a hotel.

Right now, Ethan Allen's business is behaving like a melting ice cube. And melting ice cubes eventually disappear. On last week's earnings call, the CFO acknowledged that lower sales are driving fixed cost deleveraging and pressuring operating margins. If sales continue to decline, operating margins will continue to come under pressure and further threaten the earnings power that should support future reinvestment in brand, digital capabilities and stores. If allowed to continue for too long, the melting ice cube analogy becomes a self-fulfilling prophecy. This reinforces the case for broad governance and leadership change now.

While revenue continues to shrink, market share has eroded and the Company remains behind in the digital, omnichannel and brand capabilities required to compete in today's highly fragmented and increasingly omnichannel home furnishings market. This is not simply a matter of spending more; it is a matter of execution. The current leadership continues to talk about technology, marketing, product introductions and design center improvements, but the results have not followed. Without change, I believe the gap between Ethan Allen and its peers[7] will only continue to widen – but it does not have to be this way. The Company has a choice: continue managing a shrinking business with the same leadership that has failed to produce growth or embrace the bold strategic and leadership changes needed to transform this iconic brand and recapture market share. Personally, I am energized by this opportunity. By prioritizing profitable growth, modernizing the customer experience and improving execution across brand, digital, stores and operations, we can revitalize Ethan Allen.

***Ethan Allen Has Failed to Grow…in a Growing Market***

The premium home furnishings sector is a growing market that includes luxury peers such as RH (NYSE: RH), Williams-Sonoma, Inc. (NYSE: WSM) and Arhaus (NASDAQ: ARHS) – brands that have continually reinvented themselves to meet the needs of changing customers and, in the process, built multibillion-dollar platforms. These peers have grown by reinvesting in brand, digital capabilities, elevated store experiences, customer acquisition and omnichannel execution – and by executing those investments with discipline, creativity and urgency. Ethan Allen has talked about similar priorities for years, but the results show the execution has not matched the rhetoric. The contrast is stark: Ethan Allen's annual revenue fell below $1 billion in 2008 and has since continued to decline, while peers have scaled by investing behind the very growth levers Ethan Allen has failed to execute.[8]

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[6] Company fourth quarter and full year fiscal 2026 earnings press release dated July 29, 2026.

[7] Publicly listed luxury peers include Arhaus, Inc. (NasdaqGS: ARHS), RH (NYSE: RH) and Williams-Sonoma, Inc. (NYSE: WSM). The broader peer group includes Bassett Furniture Industries, Incorporated (Nasdaq: BSET), Haverty Furniture Companies, Inc. (NYSE: HVT), La-Z-Boy Incorporated (NYSE: LZB) and MillerKnoll, Inc. (NasdaqGS: MLKN).

[8] FactSet.

| Ethan Allen's Annual Revenue Has Declined While Luxury Peers Have Grown ($ in Millions)[9] | | | |
|---|---|---|---|
| | **2006** | **2016** | **2026** |
| **Ethan Allen** | $1,066 | $794 | $579 |
| **Williams-Sonoma** | $3,728 | $5,084 | $7,807 |
| **RH** | $713 | $2,135 | $3,440 |
| **Arhaus** | Not Disclosed | $495[10] | $1,379 |

Over the past decade, I believe Ethan Allen's flawed strategy has driven a 40% decline in its market value and a substantial compression in its trading multiple, from ~12x EV/EBITDA in 2011[11] to ~9.5x in 2016 to ~6x in 2026.[12] As a result, the Company now trades at a valuation well below its peers and at a material discount to its intrinsic value, reflecting years of declining revenue, lost market share and diminished investor confidence. With restored growth, stronger execution and improved governance, even a partial re-rating would imply significant upside for shareholders.

***Outdated Strategy Is Alienating the Next Generation of Customers***

In an era where approximately 75% of furniture purchases begin online,[13] digital should be central to Ethan Allen's growth strategy – not simply as an e-commerce channel, but as the front door to brand discovery, inspiration, customer acquisition and designer-led conversion. Instead, the Company appears to view e-commerce as a threat. In last year's 10-K, management went so far as to warn that a significant shift in consumer preference toward online purchasing *"*could have a materially adverse impact on our sales and operating margin."[14] This reads as something out of a 10-K published in 2002, not one just published in 2025!

Beyond ceding market share, I believe one of the greatest costs of the Company's increasingly outdated strategy is its loss of relevance to a growing customer base. Ethan Allen's failure to modernize its business raises the risk of missing out on an entire generation of design-conscious customers who are now buying homes and are in their peak home improvement years. What previously might have been merely a marketing or branding challenge has become, today, a fundamental obstacle to growth, and the data on the Company's digital strategy paints an unambiguous picture:

- **Ethan Allen has the lowest website traffic among all premium peers** with just 420,000 monthly site views. Even Bassett Furniture (NASDAQ: BSET) – half the size of Ethan Allen – generates more site traffic.[15]
- **Ethan Allen materially underinvests in digital marketing compared** to its premium peers, who are generating 25%-37% of traffic from paid search and social compared to less than 20% for Ethan Allen.[16]
- **The Company stopped publicly disclosing data on its online sales in 2022**, when it last reported its "total e-commerce net sales remained less than 5% of our total consolidated net sales in all periods presented."[17]

Ethan Allen's digital presence operates at the scale of a niche regional retailer, not a national luxury brand.

[9] FactSet. Given that the Company's fiscal year (July 1 – June 30) does not align with the reporting periods for WSM (ends on the Sunday closest to January 31) and RH (ends on the Saturday closest to January 31), the results shown reflect data from the concurrent period.

[10] Arhaus 2022 Annual Report, figure for 2019 revenue, the earliest publicly available figure.

[11] Approximate average EBITDA multiples during calendar years 2011 and 2016, respectively. Source: S&P Capital IQ.

[12] S&P Capital IQ as of August 3, 2026.

[13] Furniture Today consumer survey; Google/Ipsos "Path to Purchase" retail insights, 2022 – 2023.

[14] Company Form 10-K for the year ended June 30, 2025.

[15] Similarweb Website Analytics, accessed August 3, 2026.

[16] Similarweb Website Analytics, accessed August 3, 2026.

[17] Company Form 10-K for the year ended June 30, 2022.

***The Board Is Unprepared to Implement Necessary Change, Hampered by a Deeply Entrenched Chairman and CEO With No Succession Plan***

At 82, Mr. Kathwari has served as Chairman and CEO since 1988 and has been part of Ethan Allen's leadership for more than four decades. That unusually long continuity extends well beyond the CEO role, with key decision-makers across strategy, design center development, technology, digital engagement, retail operations and marketing who have spent decades at the Company, including several who have served for more than 40 years. Tenure can be a strength, and Ethan Allen's history and culture are important assets. But against a record of prolonged underperformance, weak digital execution and declining revenue, this degree of internal continuity raises a serious question for shareholders: has the Board allowed stability to harden into organizational inertia?

Since Ethan Allen's 2006 revenue peak of approximately $1.1 billion, the Company's sales, gross profit, operating income, workforce, market value and enterprise value have all declined substantially.[18] As nearly every metric of the Company's operating performance has continued to starkly decline under Mr. Kathwari over the past two decades, the Board's failure to oversee a credible leadership transition or refresh the Company's strategy is, in my view, no longer defensible.

**Assessing Mr. Kathwari's Last 20 Years as CEO[19]**

| | 2006 | 2016 | 2026 | 2006 - 2026 % Change | 2016 - 2026 % Change |
|---|---|---|---|---|---|
| Revenue ($M) | $1,066 | $794 | $579 | -46% | -27% |
| Gross Profit ($M) | $541 | $442 | $355 | -34% | -20% |
| Operating Income ($M) | $147 | $89 | $47 | -68% | -47% |
| Enterprise Value ($M) | $1,237 | $908 | $377 | -70% | -59% |
| Market Cap ($M) | $1,208 | $917 | $564 | -53% | -39% |
| Workforce | 6,000 | 5,200 | 3,062 | -49% | -41% |

Even more troubling is that Mr. Kathwari and the Board have asked shareholders to trust their transformation story before. During the 2015 proxy contest at Ethan Allen, Mr. Kathwari told shareholders the Board and management were "singularly focused on increasing the value of your investment in Ethan Allen" and were taking steps to "position the Company for accelerated growth and value creation."[20] The Company also claimed that, "beginning in fiscal 2017, we will be well positioned to begin an accelerated growth phase, towards sales of $1 billion."[21] More than a decade later, those promises remain unfulfilled. Ethan Allen has lost market share, its enterprise value has declined by ~40%, total shareholder returns have lagged the broader market[22] by 149%[23] and the digital transformation shareholders were told to expect has not materialized. Yet where is the accountability for Mr. Kathwari? The issue is no longer whether Mr. Kathwari can describe a growth strategy; it is why the Board has allowed the same leadership to repeat the same themes while the business continues to lose share and decline.

[18] FactSet.

[19] Company Form 10-K filings for revenue, gross profit, operating income and workforce. S&P Capital IQ for share price, enterprise value and market capitalization, as of August 3, 2026.

[20] Ethan Allen Open Letter to Stockholders, dated November 18, 2015.

[21] Company first quarter fiscal 2016 earnings press release dated October 27, 2015.

[22] S&P 600 Index.

[23] Bloomberg, total shareholder return from October 27, 2015 through July 31, 2026.

Despite Mr. Kathwari's track record of underperforming results, the Board has continued to approve compensation that is insufficiently tied to the metrics shareholders should care about most and which would create true accountability for the management team: profitable growth, ROIC, unit-level productivity, digital execution and total shareholder returns. At the same time, Mr. Kathwari has sold almost 170,000 shares of the Company's stock over the last two years, or approximately 10% of his entire ownership stake in the Company, without having made a single open market purchase during that time – even as shareholders are being asked to trust his strategy.[24]

Mr. Kathwari deserves credit for his early leadership and for preserving important parts of Ethan Allen's heritage and manufacturing base. But no CEO is entitled to indefinite control of a public company. The Board has allowed authority to remain centralized in Mr. Kathwari's combined role as Chairman and CEO for too long, and it has failed to provide shareholders with the leadership transition and strategic reset Ethan Allen urgently needs. With no disclosed succession plan, shareholders lack clarity about the Company's future and have little reason to trust that the current Board can lead Ethan Allen into a new phase of growth.

***The Next Century: A New Board Ready to Revitalize Ethan Allen and Reignite Growth***

Earlier today, I nominated an alternative slate of six new directors for Ethan Allen's Board: myself and five highly qualified individuals with whom I have no affiliation, including national retail superstars with leadership experience from Wayfair, eBay, Neiman Marcus, Sephora, Louis Vuitton, Chairish and Levi's. When looking at their biographies, you'll notice that our slate looks quite different than the current Board – that contrast is intentional.

Ethan Allen's next chapter of growth requires directors with relevant operating experience in modern retail, omnichannel execution, brand revitalization, customer acquisition, furniture and home furnishings, audit and risk oversight, capital allocation and public company governance. Our nominees are experienced C-suite executives and directors with deep expertise across retail technology, store operations, digital marketplaces, luxury and specialty retail, brand building and enterprise transformation. They bring a highly complementary combination of global retail leadership, innovation, operating discipline and shareholder-value focus – skillsets that are critical for restoring revenue growth and implementing a long-term value creation strategy.

Together, we are confident we can drive the changes necessary to help reinvigorate Ethan Allen, and we would be fully committed to making this Company, its shareholders and its employees proud. Our goal is simple: growth and revitalization. With modern leadership, a brand-focused strategy, disciplined capital allocation and improved digital execution, I believe a new Board can deliver significant upside to shareholders within 24 to 36 months alongside a long-overdue re-rating opportunity.

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[24] Forms 4 for Mr. Kathwari between July 19, 2024 and August 3, 2026.

In the coming weeks, I intend to release additional materials detailing my analysis of Ethan Allen's underperformance and the nominees' plan to restore profitable growth. I encourage shareholders to visit www.EthanAllenGrowth.com for updates.

Ethan Allen has built a tremendous foundation over the past century, but now it is time for a strategic reset that will enable it to thrive for the next 100 years.

Sincerely,

Doug Bergeron

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## DIRECTOR CANDIDATE BIOGRAPHIES

**Kristine Miller**

*Ms. Miller is a global strategy and transformation leader who has served as a C-suite executive and director at public companies and brings extensive experience in retail, consumer and technology sectors, management consulting and corporate governance.*

- Most recently served as the Chief Strategy Officer of eBay Inc. (NASDAQ: EBAY) for over five years, where she led major changes to the company's brand positioning, digital marketing, core product experience and payments strategy, and spent 24 years at Bain & Company, including as Partner and Director and Head of the North America retail practice.
- An experienced public company and private company director, serving on the boards of directors of Grove Collaborative (NYSE: GROV), where she serves as Chair of the Compensation Committee and a member of the Audit Committee, Cinch Home Services and Rover Group.
- Previously served on the boards of directors of Chairish, America's leading online platform for high-end vintage home furnishings, Neiman Marcus Group and Cable One Inc. (NYSE: CABO).

**Steve Oblak**

*Mr. Oblak is a former Chief Commercial Officer at Wayfair, bringing P&L responsibility and deep operating expertise in retail, commercial strategy and execution, global marketing, sales, pricing, customer experience, digital commerce and technology-enabled transformation.*

- Spent 14 years at Wayfair Inc. (NYSE: W), including most recently as Chief Commercial Officer, where he led Wayfair's global portfolio of brands and businesses and drove continuous innovation and expansion.
- As a member of Wayfair's executive leadership team, he helped lead the company's expansion into new categories, business lines and international markets and its evolution into an omnichannel retailer. During his tenure, Wayfair grew from a $250 million start-up to a $12 billion revenue publicly traded leader in the home category.
- Began his career in marketing and brand strategy consulting and entrepreneurial ventures, with roles at River West Brands, FutureBrand WorldWide and The Corporate Executive Board Company (formerly NYSE: CEB). Mr. Oblak also serves as a Non-Executive Director at Dorvie, Inc., a concierge services and technology platform focused on aging services.

**Stefanie Tsen Ward**

*Ms. Ward is a former operating executive at global luxury retail brands, with expertise in retail operations, commercial strategy, enterprise transformation, store modernization, merchandising and digital innovation.*

- Most recently served as Chief Integrated Retail and Customer Officer at Neiman Marcus Group, where she was responsible for transforming the $4.5 billion luxury retailer into a more profitable, customer-led omnichannel enterprise.
- At Neiman Marcus Group, she oversaw approximately 70% of total company revenue, including more than 40 store locations and 6,000 associates.
- Previously served as Vice President and General Manager of Studios and Omnichannel Services at Sephora, overseeing in-store digital tools, beauty studios and customer care, and as General Manager of Canada at Louis Vuitton, where she led the brand's retail and market strategy in Canada.

**Anna Brockway**

*Ms. Brockway founded and scaled America's leading online platform for high-end vintage home furnishings, and brings expertise in transforming heritage brands, including the revitalization of Levi Strauss & Co. (NYSE: LEVI).*

- Co-Founder and former President of Chairish, a luxury vintage home furnishings online marketplace that she helped build from a start-up to a successful exit in 2025.
- Ms. Brockway led Chairish's brand and growth strategy, developing scalable customer acquisition and retention programs, implementing sophisticated attribution models to ensure disciplined marketing investment, pioneering retail pop-ups and tastemaker collaborations and guiding the company through strategic acquisitions in the U.S. and Europe.
- Previously served as Vice President of Worldwide Marketing at Levi Strauss & Co. (NYSE: LEVI), helping to reconnect a new generation of consumers with the brand's authentic American heritage, craftsmanship and uncompromising quality by focusing on product innovation, retail presentation, partnerships and e-commerce.

**Lindsay O'Reilly**

*Ms. O'Reilly is a senior financial services executive with more than two decades of senior leadership experience spanning audit, risk, controls, finance, data and enterprise transformation at global financial institutions. Throughout her career, she has built high-performing organizations, strengthened governance and operating models, and led complex enterprise transformation during periods of strategic and regulatory change.*

- Currently an Executive Advisor to PricewaterhouseCoopers LLP, advising boards and executive leadership teams on governance, enterprise data strategy, internal audit modernization and large-scale transformation.
- Former Group Chief Internal Auditor at Barclays PLC (NYSE: BCS) and member of the Group Executive Committee, where she reported to the board of directors and executive management on governance, enterprise risk and the effectiveness of the firm's control environment. Previously served as Barclays' first Group Chief Data Officer and Group Chief Operating Officer for Risk and Finance, where she led the firm's enterprise data strategy and transformation of its risk and finance operating models and infrastructure.
- Previously spent nearly two decades at JPMorgan Chase & Co. (NYSE: JPM), where she led enterprise regulatory remediation, developed and strengthened the firm's global internal control environment, and built enterprise operational risk reporting capabilities.

**<u>Doug Bergeron</u>**

*Mr. Bergeron is a former public company CEO and Chairman who brings shareholder alignment, firsthand operating experience, insights into retail industry technology, M&A and capital allocation expertise, and a track record of value creation.*

- Led the acquisition of VeriFone Systems, Inc. (formerly NYSE: PAY), a retail technology company, from Hewlett-Packard for $50 million in 2001, became CEO and partnered with GTCR to aggressively grow VeriFone into a multinational company by 2013 with an enterprise value of several billion dollars.
- Former Chairman of Cantaloupe, Inc. (formerly NASDAQ: CTLP), where as Co-Managing Partner of Hudson Executive Capital LP, he led a proxy contest in 2020 when it was then known as USA Technologies, Inc., culminating in a full board turnover. He then presided over a period of significant growth, which culminated in an $848 million sale to 365 Retail Markets in 2026 – a more than 89% total shareholder return since the start of the proxy contest.[25]
- Extensive, proven experience recruiting C-level executives, leading operational mentoring and revitalizing businesses.

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**CERTAIN INFORMATION CONCERNING THE PARTICIPANTS**

DGB Investment, Inc. ("DGB Investment") and Douglas G. Bergeron, together with the other participants named herein, intend to file a preliminary proxy statement and accompanying WHITE universal proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit proxies with respect to the election of DGB Investment's slate of highly qualified director candidates and the other proposals to be presented at the 2026 annual meeting of stockholders of Ethan Allen Interiors Inc., a Delaware corporation ("ETD" or the "Company").

THE PARTICIPANTS STRONGLY ADVISE ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS, INCLUDING A PROXY CARD, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT HTTP://WWW.SEC.GOV. IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR.

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[25] Bloomberg. Total shareholder return from May 20, 2019, the date of Hudson Executive Capital's Schedule 13D filing at Cantaloupe, through May 7, 2026.

The participants in the solicitation are expected to be DGB Investment, Douglas Bergeron Qualified Personal Residence Trust (the “Residence Trust”), Bergeron Nieces and Nephews Trust (the “Nieces and Nephews Trust”), Douglas G. Bergeron, Anna Brockway, Kristine E. Miller, Stephen Oblak, Lindsay C. O'Reilly and Stefanie Tsen Ward.

As of the date hereof, DGB Investment directly beneficially owns 1,050,000 shares of the Company’s Common Stock, $0.01 par value per share (the “Common Stock”), including 275,000 shares of Common Stock underlying certain American-style call options that are currently exercisable. As of the date hereof, the Residence Trust directly beneficially owns 90,000 shares of Common Stock. As of the date hereof, the Nieces and Nephews Trust directly beneficially owns 135,000 shares of Common Stock. Mr. Bergeron, as President and sole stockholder of DGB Investment and as trust advisor for each of the Residence Trust and the Nieces and Nephews Trust, may be deemed to beneficially own the 1,275,000 shares of Common Stock directly beneficially owned in the aggregate by DGB Investment, the Residence Trust and the Nieces and Nephews Trust. As of the date hereof, Mses. Brockway, Miller, O’Reilly and Ward and Mr. Oblak do not beneficially own any shares of Common Stock.

**CONTACTS**

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Item 2: Also on August 5, 2026, Douglas Bergeron, President of DGB Investment, participated in an interview with Bloomberg Deals, in which he discussed the Company. A written transcript of the interview is included below:

***Dani Burger*:**
This is Bloomberg Deals. I'm Dani Burger with Scarlet Fu. DGB Investments founder Douglas Bergeron has built a stake in furniture company, Ethan Allen, which has seen shares fall about 7% year to date. Bergeron is pushing to replace the company's entire board of directors by nominating himself and former executives at eBay, Wayfair and Neiman Marcus. Joining us now is Douglas Bergeron, founder of DGB Investments and former Verifone CEO. Thank you so much for joining.

***Doug Bergeron*:**
Thank you for having me.

***Dani Burger*:**
So, I was looking through your open letter to shareholders, and you called Ethan Allen a "melting ice cube," but we did hear from them last week. They reported a large cash pile, positive net income, another regular dividend. So, what is it about this company when you look at it, that you say this could be on the verge of disappearing?

***Doug Bergeron*:**
Yeah, it sounds like a tobacco company, really, with a large dividend and declining sales. Eventually, you can't allow sales to decline every year for 20 years because you'll eat into your fixed cost and you'll get negative operating leverage. So, the business is fundamentally very strong. The products are great. Farooq is correct. The domestic manufacturing is a huge advantage for the business in a tariff world, but there's been no attention paid to sales and marketing and especially digital. And although the company has continued for every year – every year that I've been following it – to pay lip service to the fact that they will be doing it, but nothing happens. Sales keep on coming down.

***Dani Burger*:**
I know their whole pitch is, "we're kind of more interior decorators. Like that's our model. We'll go out. We're not the same fancy showroom that you might see in an RH." What would you say to that argument from them, that this is their DNA and this is how they operate? So, to change their showrooms or try to push e-commerce more than they already are kind of changes the DNA of Ethan Allen.

***Doug Bergeron*:**
I mean, a digital footprint is not an option. I mean, they actually disclose in their 10-K that they view the internet as a threat, which is hilarious. That's something out of 2002, not 2026. And it's not just buying Google AdWords. You have to have a digital presence with each consumer that they think about you when they're about to buy something, where you're engaged with them on a continuous basis. They have missed the boat completely on that.

***Dani Burger*:**
So, you aren't asking for two or three board seats to collaborate. You're kind of going the nuclear option, get a whole new board in. Why go that route?

***Doug Bergeron*:**
Listen, we've had some discussions with the company. It's very clear that they were dismissive. The last thing I want to do is transform myself from a frustrated shareholder to a frustrated single director on a board. Farooq Kathwari deserves a lot of credit for the company that he's been running for 38 years, but he's 82 years old. The board is – average age – is in their 70s. They need a fresh, clean start. If you look at my directors, my director nominees, it's an amazing group. Any one of these people would be loved on that company's board. So yes, we're asking for a whole clean slate.

***Dani Burger*:**
So, sorry, just to be clear, does that include a new CEO as well, do you think?

***Doug Bergeron*:**
Yeah. We're going to have to run a search. Maybe we'll run it earlier than later. Even the press we're getting with the proxy campaign will, I think, allow us to go out and find a very, very compelling CEO that can help transform this business with the mentorship of some of the biggest retail names out there.

***Dani Burger*:**
And so, you described the pushback that you're getting from that company. How do you think the wider shareholder base will feel about this?

---

***Doug Bergeron*:**
I think they're speaking today already with their share purchases. I think they're frustrated. Listen, they pay a dividend. That's good. We're not challenging that as a notion, but there's wasteful spending in the company. They own a hotel. What's a furniture company doing owning a hotel? And if you own a hotel, you probably are doing a whole bunch of other silly things. So, we want to reallocate capital from the business operations to a much fresher digital marketing front office presence. And that may include refreshing a lot of the stores, et cetera.

***Dani Burger*:**
Douglas, to what degree though, is this an industry that's just challenged? I mean, Ethan Allen itself has pointed to macro headwinds, a slower housing market, higher interest rates. Is that something that just, regardless of what you change – and quickly, about 45 seconds here – will be an issue?

***Doug Bergeron*:**
Well, if you read the letter, in 2006, Ethan Allen was doing a billion dollars a year in sales. RH – Restoration Hardware, they're now RH – was doing 700 million and Williams-Sonoma was doing about a billion and a half and two. Today, 20 years later, Williams-Sonoma's doing eight billion, RH is doing three billion and Ethan Allen has shrunk to now under 600 million. So, there is no argument that the industry is stale. Yes, the industry does do better in better housing markets, but Farooq has managed to lose market share in good housing markets and in bad housing markets.

***Dani Burger*:**
Alright Douglas, we're going to have to end it there. And to your point, shares are bouncing after you announced your stake. So, getting a warm reception there. Douglas Bergeron, founder of DGB Investments.

Item 3: Also on August 5, 2026, DGB launched a website to communicate with the Company’s stockholders regarding the Annual Meeting. The website address is www.EthanAllenGrowth.com. The following materials were posted by DGB to www.EthanAllenGrowth.com:

---

*An Iconic American Brand Ready for New Leadership and a New Era of Growth*

Doug Bergeron, a 5.0% shareholder who has invested significant personal capital, has nominated six proven operators to modernize the business, restore profitable growth and unlock Ethan Allen's full potential.

READ DOUG BERGERON'S LETTER

## THE CASE FOR CHANGE AT ETHAN ALLEN

*Ethan Allen's problem is not its brand or underlying business. It is the governance, leadership, strategy and execution overseeing them.*

### A Great Brand Losing Ground

Ethan Allen has an iconic American brand, deep North American manufacturing capabilities and an impressive national retail footprint. Yet the Company has underinvested in brand building, innovation, digital capabilities, store experiences and customer acquisition – losing market share in a growing premium home furnishings category while competitors built multibillion-dollar platforms.

### A Business Shrinking for Decades

Despite repeated claims from the CEO that Ethan Allen is "well positioned,"[1] the Company has failed to deliver meaningful growth for nearly two decades. Revenue, operating income, workforce and enterprise value have all declined materially since 2006 – a prolonged failure to turn valuable assets into sustainable growth.[2]

### 38 Years of the Same Leadership

Ethan Allen's Chairman and CEO has led the Company for 38 years and continues to hold both roles. Despite prolonged underperformance, the Board has allowed authority to remain centralized and has not disclosed a credible succession plan or demonstrated the modern retail, digital and growth expertise Ethan Allen now requires.

### A Compelling Value Creation Opportunity

Ethan Allen is materially undervalued, but the obstacle is not the brand or underlying business – it is the governance, strategy and execution overseeing them. Doug Bergeron has invested significant personal capital because he believes a new Board and modern leadership can restore profitable growth and potentially triple shareholder value over three years.

Learn more about why change is needed at Ethan Allen.

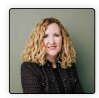
THE CASE FOR CHANGE

## A SLATE BUILT FOR ETHAN ALLEN'S NEXT CHAPTER

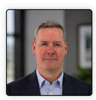
*Proven operators prepared to govern, oversee a leadership transition and reignite growth.*

**Doug Bergeron**
Former VeriFone CEO & Cantaloupe Chairman

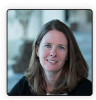
**Anna Brockway**
Chairish Co-Founder & Former President



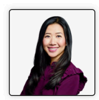
**Kristine Miller**
Former eBay Strategy Chief & Bain Retail Leader



**Steve Oblak**
Former Wayfair Chief Commercial Officer



**Lindsay O'Reilly**
Former Barclays Group Chief Internal Auditor



**Stefanie Tsen Ward**
Former Neiman Marcus Integrated Retail Chief

Our goal is simple: growth and revitalization.

MEET THE NOMINEES

**Sources:**

[1] Company earnings call transcripts.

[2] FactSet.

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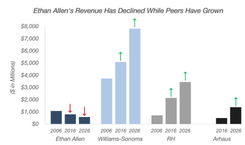
# The Case for Change

**Ethan Allen does not lack assets, financial resources or opportunity. It lacks the leadership, urgency, accountability and execution required to convert them into profitable growth.**

For nearly two decades, the Company has talked about many of the right themes while revenue declined, market share eroded and competitors built multibillion-dollar platforms. Shareholders now need a board prepared not merely to articulate a new strategy – but to execute one.

## Two Decades of Failed Execution

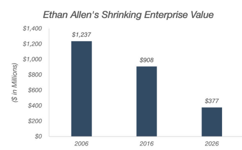



- Ethan Allen's annual revenue fell below $1 billion in 2008 and has continued to decline over the long term to only $579 million now.[1]
- The Company has lost market share in a growing premium home furnishings category while competitors have built multibillion-dollar businesses.
- The difference is not merely strategy. Competitors have reinvested in their brands, stores, customer acquisition and digital capabilities – and executed those investments with discipline, creativity and urgency.

## Ethan Allen Has Failed to Build a Modern Omnichannel Business

- Management has discussed innovation, modernization and digital transformation for years, but the transformation has not materialized.
- Approximately 75% of furniture purchases begin online[2], yet Ethan Allen management appears to treat online purchasing primarily as a business risk rather than a central growth opportunity.[3]
- The Company has the lowest estimated website traffic among the premium peers analyzed[4], materially underinvests in paid search and stopped disclosing online sales in 2022 after reporting that e-commerce represented less than 5% of revenue.[5]

## Ample Capital – But No Credible Growth Agenda




- Ethan Allen has approximately $187.5 million of cash and investments and no debt, giving it considerable capacity to invest in growth.[6]
- Yet even as written orders declined sharply in the fourth quarter of fiscal 2026, marketing expense declined as a percentage of sales.[7]
- The Company has failed to deploy its financial resources behind a disciplined program of brand investment, customer acquisition, store modernization and omnichannel execution.
- Ethan Allen's multiple has compressed from ~12x EV/EBITDA in 2011 to ~9.5x in 2016 to ~6.0x in 2026, reflecting years of declining revenue, lost market share and diminished investor confidence.[8]

## A Board That Has Failed to Deliver Results or Accountability

- Ethan Allen's Chairman and CEO has held both roles since 1988, concentrating authority in one executive for nearly four decades.
- Unusually long tenure extends throughout the senior organization. Decision-makers across strategy, design-center development, technology, digital engagement, retail operations and marketing have spent decades at the Company – including several who have served for more than 40 years.
- Continuity can be valuable, but against a record of prolonged underperformance, weak digital execution and declining revenue, this degree of internal continuity raises a serious question for shareholders: has the Board allowed stability to harden into organizational inertia?
- Despite this poor track record, the Board has failed to refresh leadership, create accountability around results or disclose a credible succession plan.

**Sources:**

[1] Company filings.

[2] Furniture Today consumer survey; Google/Ipsos "Path to Purchase" retail insights, 2022 – 2023.

[3] In the Company's Form 10-K for the year ended June 30, 2025, management warned that a significant shift in consumer preference toward online purchasing "could have a materially adverse impact on our sales and operating margin."

[4] Similarweb Website Analytics, accessed August 3, 2026.

[5] Company's Form 10-K for the year ended June 30, 2022.

[6] Company fourth quarter and full year fiscal 2026 earnings press release dated July 29, 2026.

[7] Company fourth quarter and full year fiscal 2026 earnings press release dated July 29, 2026.

[8] S&P Capital IQ as of August 3, 2026.

Data for the revenue decline chart is from FactSet. Given that Ethan Allen's fiscal year (July 1 – June 30) does not align with the reporting periods for Williams-Sonoma (ends on the Sunday closest to January 31) and RH (ends on the Saturday closest to January 31), the results shown reflect data from the concurrent period. Arhaus 2016 figure reflects 2019 revenue, the earliest publicly available figure, from its 2022 Annual Report.

Data for the enterprise value chart is from the Company's Form 10-K filings.

Meet the proven operators with the experience to turn strategy into results. MEET THE NOMINEES

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# Nominees

*A New Board Built to Execute*

*Our nominees are proven C-suite operators and public company directors with complementary experience in modern retail, brand revitalization, digital and omnichannel execution, home furnishings, financial oversight, capital allocation and public company governance. They are prepared to govern, oversee a leadership transition and help restore profitable growth.*

DOUG BERGERON | ANNA BROCKWAY | KRISTINE MILLER | STEVE OBLAK | LINDSAY O'REILLY | STEFANIE TSEN WARD

## Doug Bergeron

Former VeriFone CEO & Cantaloupe Chairman

*Mr. Bergeron, 65, is a former public company CEO and Chairman who brings shareholder alignment, firsthand operating experience, insights into retail industry technology, M&A and capital allocation expertise, and a track record of value creation.*

- Led the acquisition of VeriFone Systems, Inc. (formerly NYSE: PAY), a retail technology company, from Hewlett-Packard for $50 million in 2001, became CEO and partnered with GTCR to aggressively grow VeriFone into a multinational company by 2013 with an enterprise value of several billion dollars.
- Former Chairman of Cantaloupe, Inc. (formerly NASDAQ: CTLP), where as Co-Managing Partner of Hudson Executive Capital LP, he led a proxy contest in 2020 when it was then known as USA Technologies, Inc., culminating in a full board turnover. He then presided over a period of significant growth, which culminated in an $848 million sale to 365 Retail Markets in 2026 – a more than 89% total shareholder return since the start of the proxy contest.[1]
- Extensive, proven experience recruiting C-level executives, leading operational mentoring and revitalizing businesses.

## Anna Brockway

Chairish Co-Founder & Former President

*Ms. Brockway, 55, founded and scaled America's leading online platform for high-end vintage home furnishings, and brings expertise in transforming heritage brands, including the revitalization of Levi Strauss & Co. (NYSE: LEVI).*

- Co-Founder and former President of Chairish, a luxury vintage home furnishings online marketplace that she helped build from a start-up to a successful exit in 2025.
- Ms. Brockway led Chairish's brand and growth strategy, developing scalable customer acquisition and retention programs, implementing sophisticated attribution models to ensure disciplined marketing investment, pioneering retail pop-ups and tastemaker collaborations and guiding the company through strategic acquisitions in the U.S. and Europe.
- Previously served as Vice President of Worldwide Marketing at Levi Strauss & Co. (NYSE: LEVI), helping to reconnect a new generation of consumers with the brand's authentic American heritage, craftsmanship and uncompromising quality by focusing on product innovation, retail presentation, partnerships and e-commerce.

## Kristine Miller

Former eBay Strategy Chief & Bain Retail Leader

*Ms. Miller, 62, is a global strategy and transformation leader who has served as a C-suite executive and director at public companies and brings extensive experience in retail, consumer and technology sectors, management consulting and corporate governance.*

- Most recently served as the Chief Strategy Officer of eBay Inc. (NASDAQ: EBAY) for over five years, where she led major changes to the company's brand positioning, digital marketing, core product experience and payments strategy, and spent 24 years at Bain & Company, including as Partner and Director and Head of the North America retail practice.
- An experienced public company and private company director, serving on the boards of directors of Grove Collaborative (NYSE: GROV), where she serves as Chair of the Compensation Committee and a member of the Audit Committee, Cinch Home Services and Rover Group.
- Previously served on the boards of directors of Chairish, America's leading online platform for high-end vintage home furnishings, Neiman Marcus Group and Cable One Inc. (NYSE: CABO).

## Steve Oblak

Former Wayfair Chief Commercial Officer

*Mr. Oblak, 53, is a former Chief Commercial Officer at Wayfair, bringing P&L responsibility and deep operating expertise in retail, commercial strategy and execution, global marketing, sales, pricing, customer experience, digital commerce and technology-enabled transformation.*

- Spent 14 years at Wayfair Inc. (NYSE: W), including most recently as Chief Commercial Officer, where he led Wayfair's global portfolio of brands and businesses and drove continuous innovation and expansion.
- As a member of Wayfair's executive leadership team, he helped lead the company's expansion into new categories, business lines and international markets and its evolution into an omnichannel retailer. During his tenure, Wayfair grew from a $250 million start-up to a $12 billion revenue publicly traded leader in the home category.
- Began his career in marketing and brand strategy consulting and entrepreneurial ventures, with roles at River West Brands, FutureBrand WorldWide and The Corporate Executive Board Company (formerly NYSE: CEB). Mr. Oblak also serves as a Non-Executive Director at Dorvie, Inc., a concierge services and technology platform focused on aging services.

## Lindsay O'Reilly

Former Barclays Group Chief Internal Auditor

*Ms. O'Reilly, 50, is a senior financial services executive with more than two decades of senior leadership experience spanning audit, risk, controls, finance, data and enterprise transformation at global financial institutions. Throughout her career, she has built high-performing organizations, strengthened governance and operating models, and led complex enterprise transformation during periods of strategic and regulatory change.*

- Currently an Executive Advisor to PricewaterhouseCoopers LLP, advising boards and executive leadership teams on governance, enterprise data strategy, internal audit modernization and large-scale transformation.
- Former Group Chief Internal Auditor at Barclays PLC (NYSE: BCS) and member of the Group Executive Committee, where she reported to the board of directors and executive management on governance, enterprise risk and the effectiveness of the firm's control environment. Previously served as Barclays' first Group Chief Data Officer and Group Chief Operating Officer for Risk and Finance, where she led the firm's enterprise data strategy and transformation of its risk and finance operating models and infrastructure.
- Previously spent nearly two decades at JPMorgan Chase & Co. (NYSE: JPM), where she led enterprise regulatory remediation, developed and strengthened the firm's global internal control environment, and built enterprise operational risk reporting capabilities.

## Stefanie Tsen Ward

Former Neiman Marcus Integrated Retail Chief

*Ms. Ward, 46, is a former operating executive at global luxury retail brands, with expertise in retail operations, commercial strategy, enterprise transformation, store modernization, merchandising and digital innovation.*

- Most recently served as Chief Integrated Retail and Customer Officer at Neiman Marcus Group, where she was responsible for transforming the $4.5 billion luxury retailer into a more profitable, customer-led omnichannel enterprise.
- At Neiman Marcus Group, she oversaw approximately 70% of total company revenue, including more than 40 store locations and 6,000 associates.
- Previously served as Vice President and General Manager of Studios and Omnichannel Services at Sephora, overseeing in-store digital tools, beauty studios and customer care, and as General Manager of Canada at Louis Vuitton, where she led the brand's retail and market strategy in Canada.

**Sources:**

[1] Bloomberg. Total shareholder return from May 20, 2019, the date of Hudson Executive Capital's Schedule 13D filing at Cantaloupe, through May 7, 2026.

Review important information about the campaign to revitalize Ethan Allen. MATERIALS

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Case for Change Nominees **Materials** About

# Materials

## Press Releases

**Doug Bergeron Launches Campaign to Revitalize Growth at Ethan Allen and Nominates Alternative Slate of Director Candidates**
8.5.26 BUSINESS WIRE

## Media Coverage

**Need CEO Search For Ethan Allen: Bergeron**
8.5.26 BLOOMBERG

**Furniture Firm Ethan Allen Pushed by Activist to Replace Board**
8.5.26 BLOOMBERG

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Case for Change Nominees Materials **About**

# About

Doug Bergeron is a proven public company operator who is invigorated by the opportunity to revitalize Ethan Allen's iconic yet stagnant brand. Mr. Bergeron has a track of record of successfully driving growth strategies and has personally invested significant capital to build a beneficial ownership stake of 5.0% in Ethan Allen because he believes in the potential of the Company.

Earlier in his career, Mr. Bergeron led the $50 million buyout of VeriFone Systems, Inc. (formerly NYSE: PAY) from Hewlett-Packard in 2001 and served as CEO of VeriFone until 2013. During his 12-year tenure, VeriFone, which powers the payment infrastructure for a large percentage of American retail stores, grew revenue from less than $300 million to more than $2 billion and grew to an enterprise value that exceeded $4 billion, an increase of more than 80 times the price Mr. Bergeron acquired it for.[1]

The following is a case study of how Mr. Bergeron led a successful proxy contest to replace the board of directors and lead a growth-focused turnaround at Cantaloupe, Inc. (formerly Nasdaq: CTLP), a retail technology company. Together, the VeriFone and Cantaloupe examples illustrate Mr. Bergeron's track record of leading operational transformations and creating value for public company shareholders.

CASE STUDY

### Cantaloupe, Inc. (formerly Nasdaq: CTLP)

- While at Hudson Executive Capital, Mr. Bergeron assembled a world-class group of financial technology executives and co-led a campaign to elect them to Cantaloupe's (then-USA Technologies) board of directors.
- Hudson won the proxy contest at Cantaloupe, reaching an agreement with the company to immediately appoint its entire slate of eight new nominees to the board, including appointing Mr. Bergeron as Chairman of the board.
- During Mr. Bergeron's chairmanship, Cantaloupe recruited a new CEO and CFO and embarked on an operational turnaround that resulted in the company's expansion into new markets and delivery of consistent growth and profitability.
- In 2026, Cantaloupe completed a sale for $848 million, reflecting a more than 89% total shareholder return since the start of the proxy contest.[2]

**Sources:**

[1] VeriFone filings.

[2] Bloomberg. Total shareholder return from May 20, 2019, the date of Hudson Executive Capital's Schedule 13D filing at Cantaloupe, through May 7, 2026.

Learn more about Mr. Bergeron and the other nominees for Ethan Allen. MEET NOMINEES

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The materials on this website may contain forward-looking statements. All statements contained herein that are not clearly historical in nature or that necessarily depend on future events are forward-looking, and the words “anticipate,” “believe,” “expect,” “potential,” “opportunity,” “estimate,” “plan,” and similar expressions are generally intended to identify forward-looking statements. The projected results and statements contained herein that are not historical facts are based on current expectations, speak only as of the date of these materials and involve risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such projected results and statements. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Participants. Although the Participants believe that the assumptions underlying the projected results or forward-looking statements are reasonable as of the date of these materials, any of the assumptions could be inaccurate and therefore, there can be no assurance that the projected results or forward-looking statements included herein will prove to be accurate. In light of the significant uncertainties inherent in the projected results and forward-looking statements included herein, the inclusion of such information should not be regarded as a representation as to future results or that the objectives and strategic initiatives expressed or implied by such projected results and forward-looking statements will be achieved. The Participants will not undertake and specifically declines any obligation to disclose the results of any revisions that may be made to any projected results or forward-looking statements herein to reflect events or circumstances after the date of such projected results or statements or to reflect the occurrence of anticipated or unanticipated events.

**CERTAIN INFORMATION CONCERNING THE PARTICIPANTS**

DGB Investment, Inc. (“DGB Investment”) and Douglas G. Bergeron, together with the other participants named herein, intend to file a preliminary proxy statement and accompanying WHITE universal proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit proxies with respect to the election of DGB Investment’s slate of highly qualified director candidates and the other proposals to be presented at the 2026 annual meeting of stockholders of Ethan Allen Interiors Inc., a Delaware corporation (“ETD” or the “Company”).

THE PARTICIPANTS STRONGLY ADVISE ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS, INCLUDING A PROXY CARD, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC’S WEB SITE AT HTTP://WWW.SEC.GOV. IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS’ PROXY SOLICITOR.

The participants in the solicitation are expected to be DGB Investment, Douglas Bergeron Qualified Personal Residence Trust (the “Residence Trust”), Bergeron Nieces and Nephews Trust (the “Nieces and Nephews Trust”), Douglas G. Bergeron, Anna Brockway, Kristine E. Miller, Stephen Oblak, Lindsay C. O'Reilly and Stefanie Tsen Ward.

As of the date hereof, DGB Investment directly beneficially owns 1,050,000 shares of the Company’s Common Stock, $0.01 par value per share (the “Common Stock”), including 275,000 shares of Common Stock underlying certain American-style call options that are currently exercisable. As of the date hereof, the Residence Trust directly beneficially owns 90,000 shares of Common Stock. As of the date hereof, the Nieces and Nephews Trust directly beneficially owns 135,000 shares of Common Stock. Mr. Bergeron, as President and sole stockholder of DGB Investment and as trust advisor for each of the Residence Trust and the Nieces and Nephews Trust, may be deemed to beneficially own the 1,275,000 shares of Common Stock directly beneficially owned in the aggregate by DGB Investment, the Residence Trust and the Nieces and Nephews Trust. As of the date hereof, Mses. Brockway, Miller, O’Reilly and Ward and Mr. Oblak do not beneficially own any shares of Common Stock.

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# Privacy Policy / Terms & Conditions

## Privacy Policy

Effective Date: 08/05/2026

**Our Commitment to Privacy**

The sponsor of this website, www.EthanAllenGrowth.com (the “Site”), is DGB Investment, Inc. (“DGB Investment,” “we,” “our” or “us”). We respect and value your privacy. This Privacy Policy is designed to assist you in understanding what information is collected from or about you through the Site and how we use and safeguard that information, as well as to assist you in making informed decisions when using the Site.

**The core of our Privacy Policy is this:**

We want you to feel safe and comfortable when you use the Site, and we are dedicated to developing and upholding high standards for protecting your privacy. You should read and familiarize yourself with this Privacy Policy and with our Terms of Use.

**WHAT INFORMATION DO WE COLLECT?**

Our Site does not ask you to provide any personally identifiable information. Instead, the Site only collects “clickstream data” that provides information about the type of device and browser you are using, and the website from which you linked to our Site. We may collect this data via “cookies” or other, similar technologies. For more information about cookies, visit http://www.allaboutcookies.org/.

We may use this data in an aggregate, non-personally identifiable way to help us analyze and answer questions such as how much time visitors spend on each page of the Site, how visitors navigate throughout the Site and how we may tailor our web pages to better meet the needs of visitors. This information will be used to improve the Site.

**DO WE DISCLOSE INFORMATION TO OUTSIDE PARTIES?**

We may provide aggregate information to our affiliates or reputable third parties for the purposes described herein.

**WHAT ABOUT LEGALLY COMPELLED DISCLOSURE OF INFORMATION?**

We may disclose information when we, in good faith, believe that the law requires it or for the protection of our legal rights.

**WHAT ABOUT OTHER WEBSITES LINKED TO OUR SITE?**

We are not responsible for the practices employed by websites linked to or from our Site nor the information or content contained therein. Often, links to other websites are provided solely as pointers to information on topics that may be useful to the users of our Site. Please remember that your browsing and interaction on any other website, including websites that have a link on our Site, is subject to that website’s own rules and policies. Please review those rules and policies.

**CHANGES TO THIS POLICY.**

We reserve the right to make changes to this Privacy Policy from time to time. Revisions will be posted on this page. We suggest you check this page occasionally for updates.

**CONTACTING US.**

If you have any questions about this Privacy Policy, the practices of the Site, or your dealings with the Site, you can contact DGB@longacresquare.com.

## Terms & Conditions

Persons who access the information made available by DGB Investment, Inc. (“DGB Investment,” “we,” “us” or “our”) via this website (the “Site”) agree to the following:

While the material on this Site is often about investments, none of it is offered as investment advice. For members of the public, this means that neither the receipt nor the distribution of information through this Site constitutes the formation of an investment advisory relationship, or any similar client relationship. The materials on this Site are for informational purposes only and may not be relied on by any person for any purpose and are not, and should not be construed as investment, financial, legal, tax or other advice, recommendation or research.

This Site is not an offer to sell or the solicitation of an offer to buy interests in any fund or investment vehicle (a “Fund”) managed by DGB Investment. An offering of interests in a Fund will be made only by means of a confidential private offering memorandum and only to qualified investors in jurisdictions where permitted by law. An investment in a Fund is speculative and involves a high degree of risk. Any Fund has substantial limitations on investors’ ability to redeem or transfer their interests in a Fund, and no secondary market for a Fund’s interests exists or is expected to develop. All of these risks, and other important risks, would be described in detail in a Fund’s confidential private offering memorandum. Prospective investors are strongly urged to carefully review the applicable confidential private offering memorandum and consult with their own financial, legal, and tax advisors before investing in a Fund.

This Site may contain forward-looking statements on our current expectations and projections about future events. Statements that are predictive in nature, that depend upon or refer to future events or conditions or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “thinks,” “seeks,” “targets,” “projects,” “forecasts,” “potential,” “could,” “should” or the negative of such terms or other variations on such terms or comparable terminology, are forward-looking statements. Similarly, statements that describe DGB Investment’s objectives, plans or goals are forward-looking. Any forward-looking statements are based on DGB Investment’s current intent, belief, expectations, estimates and projections. These statements are not guarantees of future performance and involve risks, uncertainties, assumptions and other factors that are difficult to predict and that could cause actual results to differ materially. There can be no assurance that any idea or assumption herein is, or will be proven, correct. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and actual results may vary materially from what is expressed in or indicated by the forward-looking statements.

No representation or warranty is given in respect of the correctness of the information contained herein as of any future date. Certain information included in this communication is based on information obtained from third-party sources. Any projections or analysis provided to assist the recipient of this communication in evaluating the matters described herein may be based on subjective assessments and assumptions and may use one of several alternative methodologies that produce different results. Accordingly, any projections or analysis should not be viewed as factual and should not be relied upon as an accurate prediction of future results. In addition, this Site may contain performance and other data. Past performance is not indicative of future performance.

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