

OFFICEMAX INC  
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**OFFICE DEPOT WILL INVITE STARBOARD NOMINEES RECOMMENDED BY**

**TWO PROXY ADVISORY FIRMS TO THE COMPANY'S BOARD**

**IF CEO SELECTION COMMITTEE NOMINEES ARE RE-ELECTED**

*Urges Shareholders to Vote the WHITE Proxy Card*

*to Allow Continuity of the CEO Selection Committee*

**Boca Raton, Fla., August 13, 2013** Office Depot, Inc. (NYSE: ODP), a leading global provider of office supplies and services, today provided an update concerning the Company's annual meeting of shareholders which is scheduled for August 21, 2013.

Office Depot announced that if CEO Selection Committee members Tom Colligan and Marsha Evans are re-elected, the Company would immediately invite to its Board of Directors any of the three Starboard nominees recommended by proxy advisory firms Institutional Shareholder Services (ISS) and Glass Lewis who are not elected. The Company believes this will best assure an uninterrupted CEO search process.

Additionally, the Office Depot Board will increase its size, as required, immediately following the annual shareholders meeting to accommodate the additional director nominees recommended by the two advisory firms.

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We have listened carefully to Office Depot shareholders and understand that they are supportive of adding new perspectives to the Board, said Neil Austrian, Chairman and CEO of Office Depot. At the same time, shareholders are also telling us that they do not want this election to impede the progress made by the CEO Selection Committee, which includes director nominees Marsha Evans and Tom Colligan. We believe that maintaining the integrity of the Selection Committee and the progress they have made are of paramount importance.

Office Depot urges all shareholders to vote the WHITE proxy card in connection with the Company's annual shareholders meeting.

### **About Office Depot**

Office Depot provides core office supplies, the latest technology, school essentials, copy & print services, cleaning & breakroom products, and furniture to consumers, teachers and businesses of all sizes through 1,614 worldwide retail stores, global e-commerce operations, a dedicated sales force, an inside sales organization, and top-rated catalogs. The Company has annual sales of approximately \$10.7 billion, employs about 38,000 associates, and serves customers in 60 countries around the world.

Office Depot's common stock is listed on the New York Stock Exchange under the symbol ODP. Additional press information can be found at: <http://news.officedepot.com>.

**IMPORTANT INFORMATION HAS BEEN AND WILL BE FILED WITH THE SEC**

In connection with the solicitation of proxies for Office Depot's Annual Meeting of Shareholders (the 2013 Annual Meeting), Office Depot has filed with the Securities and Exchange Commission (the SEC) a definitive proxy statement concerning the proposals to be presented at the 2013 Annual Meeting. The proxy statement contains important information about Office Depot and the 2013 Annual Meeting. Office Depot and its directors, executive officers and certain employees may be deemed to be participants in the solicitation of proxies from Office Depot's shareholders in connection with the election of directors and other matters to be proposed at the 2013 Annual Meeting. Information regarding the interests, if any, of these directors, executive officers and specified employees is included in the definitive proxy statement and other proxy materials (the Proxy Materials) filed by Office Depot with the SEC on July 19, 2013. On July 22, 2013, Office Depot mailed the Proxy Materials to shareholders of record as of July 11, 2013. Investors and shareholders are able to obtain free copies of the Proxy Materials and other documents filed with the SEC by Office Depot through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, investors and shareholders are able to obtain free copies of the Proxy Materials and other documents filed by Office Depot with the SEC by contacting Office Depot Investor Relations at 6600 North Military Trail, Boca Raton, FL 33496, or by calling 561-438-7878.

**OFFICE DEPOT SAFE HARBOR STATEMENT**

This communication may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning Office Depot, the merger and other transactions contemplated by the merger agreement, and the outcome of the 2013 Annual Meeting. These statements or disclosures may discuss goals, intentions and expectations as to future trends, plans, events, results of operations or financial condition, or state other information relating to Office Depot, based on current beliefs of management as well as assumptions made by, and information currently available to, management. Forward-looking statements generally will be accompanied by words such as anticipate, believe, plan, could, estimate, expect, forecast, guidance, intend, may, possible, potential, predict, project or other similar expressions. These forward-looking statements are subject to various risks and uncertainties, many of which are outside of Office Depot's control. Therefore, investors and shareholders should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include adverse regulatory decisions; failure to satisfy other closing conditions with respect to the merger; the risks that the new businesses will not be integrated successfully or that Office Depot will not realize estimated cost savings and synergies; Office Depot's ability to maintain its current long-term credit rating; unanticipated changes in the markets for its business segments; unanticipated downturns in business relationships with customers or their purchases from Office Depot; competitive pressures on Office Depot's sales and pricing; increases in the cost of material, energy and other production costs, or unexpected costs that cannot be recouped in product pricing; the introduction of competing technologies; unexpected technical or marketing difficulties; unexpected claims, charges, litigation or dispute resolutions; new laws and governmental regulations. The foregoing list of factors is not exhaustive. Investors and shareholders should carefully consider the foregoing factors and the other risks and uncertainties that affect Office Depot's business described in its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents filed from time to time with the SEC. Office Depot does not assume any obligation to update these forward-looking statements.

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