

Office DEPOT. OfficeMax[®]

Office Depot Acquires officesupplies.com

May 31, 2001

DELRAY BEACH, Fla.--(BUSINESS WIRE)--May 31, 2001--Office Depot, Inc., (NYSE:[ODP - news](#)), the world's largest seller of office products, today announced the acquisition of officesupplies.com, Inc., a leading online office supply retailer. The acquisition includes officesupplies.com customer base and the company's Web site and URL domain name: "www.officesupplies.com." Terms of the transaction were not disclosed.

Bruce Nelson, Office Depot's Chief Executive Officer commented, "We are very pleased to announce the acquisition of officesupplies.com, our first acquisition in the online office supplies space. This business combination allows us to increase our market position and leverage our existing infrastructure. We have high praise for the officesupplies.com management team and are pleased that they have agreed to join us during the transition period.

"Looking ahead we do see the potential for other online business combinations. Our focus is on companies that target the business customer and are committed to fanatical customer service. Given the highly competitive online environment, we believe we can offer smaller companies big opportunities to leverage Office Depot's significant buying power and national distribution network," Nelson concluded.

"We believe our shared vision of exceptional customer service and Office Depot's outstanding product and service offerings will provide an even more efficient shopping experience for our customers, making this combination a win-win for all," stated Peter Walts, Chief Executive Officer of officesupplies.com.

Officesupplies.com's Web site will remain operational during a 90-day transition period in which current customers will be contacted by officesupplies.com and given the opportunity to transfer their account information via an opt-in strategy in order to take advantage of Office Depot's exclusive, promotional offers.

"Through this acquisition our customers will have access to a broader selection of brand-name products, business solution offerings, greater cost savings, enhanced business tools and account services and a company that is committed to providing fanatical customer service, a strongly held value identical with officesupplies.com's," said Mr. Walts.

ABOUT OFFICE DEPOT

As of March 31, 2001 Office Depot operated 824 office supply superstores in the United States and Canada, in addition to a national business-to-business delivery network supported by 25 delivery centers, more than 60 local sales offices and eight regional call centers. Furthermore, the Company had operations in 16 countries outside of the United States and Canada, including 23 office supply stores in France, not including store closings announced on January 3, 2001, and seven in Japan that are owned and operated by the Company; and 97 additional office supply stores under joint venture and licensing agreements operating under the Office Depot® name in five foreign countries. The Company also operates an award-winning U.S. Office Depot® brand Web site at www.officedepot.com where customers can access Office Depot's low competitive prices seven days a week, twenty-four hours a day, and it operates www.officedepot.co.jp in Japan and www.officedepot.fr in France as well as Viking® brand Web sites at www.vikingop.com in the United States, www.viking-direct.co.uk in the United Kingdom, www.viking.de in Germany, www.vikingdirect.nl in The Netherlands, www.vikingop.it in Italy, www.vikingop.com.au in Australia, www.vikingop.co.jp in Japan and www.vikingdirect.fr in France. Office Depot's common stock is traded on the New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index. Office Depot is an Official Sponsor of the 2002 US Olympic Team.

ABOUT OFFICESUPPLIES.COM

Formed in February 1999, Wilmington, Del.-based officesupplies.com is a Web-based office supplies marketplace for small to mid-size companies and individual customers that features free, next business day delivery, exceptional customer care available 24 hours a day, seven days a week, and great prices. With over 18,000 items for sale, officesupplies.com employs the Internet and the latest technology to keep prices low. For more information, visit www.officesupplies.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: Except for historical information, the matters discussed in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements, including without limitation all of the projections and anticipated levels of future performance, involve risks and uncertainties which may cause actual results to differ materially from those discussed herein. These risks and uncertainties are detailed from time to time by Office Depot in its filings with the United States Securities and Exchange Commission ("SEC"), including without limitation its most recent filing on Form 10-K, filed on March 27, 2001. You are strongly urged to review all such filings for a more detailed discussion of such risks and uncertainties. The Company's SEC filings are readily obtainable at no charge at www.sec.gov, www.10kwizard.com and at www.freeEDGAR.com, as well as on a number of other commercial Web sites.

Contact:

Office Depot Inc., Delray Beach
Investor contact: Eileen H. Dunn, 561/438-4930
edunn@officedepot.com
or
Media contact: Lauren E. Garvey, 561/438-2895
lgarvey@officedepot.com