

NAPERVILLE, Ill. & BOCA RATON, Fla.--(BUSINESS WIRE)--November 01, 2013--

# OfficeMax and Office Depot Receive U.S. FTC Clearance for Proposed Merger

Today's Business Solutions is an independent office supply company that partners with OfficeMax for distribution of office products, furniture, paper, and technology supplies.

OfficeMax and Office Depot have received U.S. FTC Clearance for Proposed Merger.

Companies Announce Intended Closing Date of November 5, 2013

Source: Office Depot, Inc. and OfficeMax Incorporated.

**Merger Information: Today's Business Solutions is here for you!**

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OfficeMax Incorporated (NYSE: OMX) and Office Depot, Inc. (NYSE: ODP) today announced the U.S. Federal Trade Commission ("FTC") has unconditionally cleared the companies' proposed merger of equals. The companies anticipate completing the transaction after market close on November 5, 2013, subject to the satisfaction of remaining closing conditions.

Today's Business Solutions is an independent office supply company that partners with OfficeMax for distribution of office products.

OfficeMax and Office Depot are working to combine resources to provide a wide array of services and solutions to help you move your business forward. Until the transaction closes, OfficeMax and Office Depot will continue to compete as two separate companies.

"We are very pleased to receive FTC clearance, which positions us to consummate this much-anticipated and transformative merger," said Ravi Saligram, President and CEO of OfficeMax. "We are excited about the significant progress we have made in our integration planning, and to see the expertise and collaboration demonstrated by integration team members of both companies. Objective decisions aimed at identifying the best systems and processes for the combined company continue to be made at an appropriate pace. OfficeMax and Office Depot share a similar vision for the future, and will greatly benefit from drawing on the industry's most talented people and combining our best practices. Our goal remains to ensure a smooth transition for all of our stakeholders and to begin capturing cost synergies as soon as possible after closing."

Today's Business Solutions has many relationships with industry leading manufacturers and distributors and look forward to how this exciting new merger will enhance our product offering so that we can continue to bring you the BEST BUSINESS SOLUTIONS!

As previously disclosed on February 20, 2013, Office Depot and OfficeMax announced their entry into a definitive merger agreement. The combined company, which would have had combined revenue for the 12 months ended June 29, 2013 of approximately \$17 billion, will have significantly improved financial strength and flexibility, with the ability to deliver long-term operating performance and improvements through its increased competitiveness and cost synergies.

In conjunction with the closing, Office Depot and OfficeMax intend to provide additional details related to the transaction and the combined company's operations.