

Office DEPOT. OfficeMax®

Office Depot, Inc. Partners with Centriq Technology on Asset Management Platform

June 22, 2017

Company Collaborates with Award-Winning Emerging Technology Provider to Develop Exclusive Business Application

BOCA RATON, Fla. & SAN FRANCISCO--(BUSINESS WIRE)--Jun. 22, 2017-- Office Depot, Inc. (NASDAQ:ODP), a leading provider of [office products, services, and solutions](#), announced it is entering into an exclusive licensing agreement with Centriq Technology, Inc., to develop a unique business application utilizing their award-winning asset management platform.

"This exclusive agreement with Centriq is the first step in showing that we are moving toward a strategic transformation of our company outside of the traditional retail model," said Gerry Smith, chief executive officer of Office Depot, Inc. "Centriq's unique technology platform has many applications and we will leverage that technology to provide new services and an interactive sales experience for our customers beyond the traditional modes of selling paper, ink and toner."

Centriq's current application was named a game-changer as a home management resource. Centriq Home, available for iOS and Android, connects homeowners to product manufacturers for a greatly improved product experience. Centriq creates a single, comprehensive and personalized user guide for everything in their home. Support content, troubleshooting and parts and accessories purchases are available with a simple click. Users are also able to get rapid, on-site help from top-rated professionals, and access specific, highly relevant content from the Emmy-winning series, "This Old House" and "Ask This Old House," directly through the app.

Office Depot will work with Centriq to develop a business to business version of their current app that will enable businesses to better manage their assets whether it be a printer, PC or another device all in one place. "The benefit for businesses is efficient management of their assets and retention of that knowledge all in the palm of their hand," added Smith. "Through game-changing applications like this, we will differentiate Office Depot and provide value for our customers."

"We couldn't imagine a better partner than Office Depot for Centriq," said James Sheppard, co-founder of Centriq. "We are delighted that they are licensing our core technology for their exciting vision to transform their business and industry." Office Depot will also be a minority investor in Centriq, as it seeks to leverage emerging technologies to bring innovative solutions to the millions of small, medium and large customers it services today.

About Centriq:

Centriq is an early stage technology company that was founded in January 2015 by former digital innovation executives from Salesforce.com who were tired of the hassles of being a homeowner. Centriq is privately funded and is headquartered in the San Francisco Bay Area. Visit www.centriqhome.com for more information, and download the free app on [Google Play](#) or the [App Store](#).

About Office Depot, Inc.

Office Depot, Inc. is a leading provider of products, services, and solutions for every workplace – whether your workplace is an office, home, school or car.

The company had 2016 annual sales of approximately \$11 billion, employed approximately 38,000 associates, and served consumers and businesses in North America and abroad with approximately 1,400 retail stores, award-winning e-commerce sites and a dedicated business-to-business sales organization – with a global network of wholly owned operations, franchisees, licensees and alliance partners. The company operates under several banner brands including Office Depot, OfficeMax and Grand & Toy. The company's portfolio of exclusive product brands include TUL, Foray, Brenton Studio, Ativa, WorkPro, Realspace and Highmark.

Office Depot, Inc.'s common stock is listed on the NASDAQ Global Select Market under the symbol "ODP."

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