



**CONTACT:**

Brian Levine

Office Depot

561-438-2895

[blevine@officedepot.com](mailto:blevine@officedepot.com)

**OFFICE DEPOT INTRODUCES NEW CONCEPT IN RETAILING  
WITH OPENING OF COMPANY'S FIRST M2 STORE IN VENICE, FLORIDA**

*City, Community and Company Officials to Join Ribbon-Cutting Events  
That Include the Launch of National Philanthropic Partnerships,  
Donations to Local Organizations and a Food Drive*

**Venice, Fla., June 30, 2004** – Today at 2:00 p.m., Office Depot, Inc. (NYSE: ODP), one of the world's largest resellers of office products, will host a ribbon-cutting event for its new store in Venice, Fla., located at 1564 US 41 Bypass on the corner of US 41 & Center Road in the Venice Marketplace Shopping Center. The Grand Opening of the store in Venice represents a milestone for Office Depot as it is the first in the country to incorporate the company's new retailing format called Millennium2 (M2).

M2 was developed from the ground-up by a cross-functional task force hand picked by Office Depot Chairman and CEO Bruce Nelson. The task force was given one mandate: reinvent the retail model by creating a store that is less expensive to open, more efficient to operate and easier to shop.

"M2 is intuitive, logical and designed specifically for the way people make purchase decisions," Nelson said. "Products are grouped in highly visible, strategically located pods, with core supplies at the outer perimeter of the store, and furniture and technology at the center to better support consultative sales."

A number of city and community officials will join in the M2 launch, which will also feature a series of activities benefiting the community, including:

- The donation of 125 backpacks filled with school supplies to the Venice Housing Authority and students of Grove Academy and the Venice Public Library;
- The launch of a summer reading program for "at risk" and disadvantaged children called "Office Depot Reading is Fun," which is part of the company's national philanthropic partnership with the American Library Association (ALA);
- The announcement of a national partnership with Keep America Beautiful, the nation's largest community improvement organization, to encourage people to make "Earth Day, Every Day";
- In-kind donations of \$500 to Children First, Inc., a local non-profit organization that serves over 400 of Sarasota County's most vulnerable children and their families, and All Faith's Food Bank, an affiliate of America's Second Harvest Food Bank, the nation's largest food relief charity organization; and an

- In-store food drive (through July 10) benefiting All Faith's Food Bank, which distributes approximately 2.5 million pounds of food a year in Sarasota and DeSoto Counties through its not-for-profit agency partners.

"We are pleased to have Office Depot in our community," said Venice Mayor Dean Calamaras. "We appreciate their commitment to offering residents and area businesses valuable products and services, as well as their efforts to make a positive impact in the lives of children in Venice."

"Office Depot's charitable mission is to enhance the quality of life in the communities in which we live and work," noted Rick Lepley, Executive Vice President of North American Retail for Office Depot. "We are very excited about opening a new store in this wonderful community and reaching out to organizations that are making such a meaningful difference in the lives of children every day."

## **Guests Attending the Ribbon Cutting Ceremony**

### **City Officials:**

- Dean Calamaras, Mayor, City of Venice
- Rick Tacy, Vice-Mayor, City of Venice
- Jim Meyers, City Councilman, City of Venice
- Fred Hammett, City Councilman, City of Venice
- Linda Depew, Assistant to the Mayor, City of Venice
- Richard Appell, Chair, Commissioner for Venice Housing Authority

### **County Officials:**

- County Commissioner Nora Patterson
- County Commissioner Shannon Staub

### **Chamber of Commerce Representatives:**

- John Ryan, Executive Director, Venice Area Chamber of Commerce
- Donna Pirozzi, Membership Director, Venice Area Chamber of Commerce
- Dave Pierce, Better Business Department, Venice Area Chamber of Commerce
- CoCo Hibbits, Marketing Director, Venice Area Chamber of Commerce

### **Non Profit Organization Representatives:**

- Dan Dunn, Executive Director, All Faiths Food Bank
- Aundria Shootes, Director of Development, All Faiths Food Bank and Commissioner over the Housing Authority.
- Peter Lopez, Executive Director, Venice Housing Authority (3 children from the Grove Academy)
- Barbara Bryant, Coordinator, Grove Academy
- Ken Sons, Development Director, Children First, Inc. (6 children from the organization)
- Mary Waddell, Head Librarian, Venice Public Library

## **About M2**

Nelson noted that M2's:

- New color scheme is vibrant and cheerful, and incorporates a contemporary color palette featuring bright orange, lime green, aqua and purple
- New way-finding system improves the shopping experience by making it easier to navigate the store and find what you want
- "Pod" structure assures easy navigation
- Low center fixtures offer clear sight lines

- Open format allows employees to find and assist customers more efficiently, while allowing customers to easily seek out employees for assistance
- Combined check-out and copy areas create a unified service offering
- High steel at outer walls and increased shelf depth maximize holding power, reduces perceived out-of-stocks and number of employee product “touches”

Selective use of gravity-fed or spring-loaded shelving keeps products organized.

For more information on M2, including background materials, digital images and a fly-through of the store, please visit our Internet Press Kit at <http://mediarelations.officedepot.cc/M2/>

### **About the Store in Venice, Florida**

Store operating hours are Monday through Friday 8:00 a.m. to 9:00 p.m. Saturday 9:00 a.m. to 9:00 p.m., and Sunday 10:00 a.m. to 6:00 p.m.

### **About the Partnership with the American Library Association**

Office Depot's national philanthropic partnership with the American Library Association (ALA) is called "Working Together to Build Success through Reading and Literacy." Office Depot will fund the new program with Venice Public Library through 2009, which represents an in-kind donation of \$5,000.

During the Back to School season, Office Depot will distribute a variety of collateral materials to students, teachers and parents across the country. The materials, which include an ALA book cover, bookmarks, poster, brochure and library card application, are designed to encourage the use of libraries. Teachers will receive these same materials at Office Depot's Teacher Appreciation Breakfast scheduled for July 31.

### **About the Partnership with Keep America Beautiful**

The 50-year-old organization has a national network of more than 500 local affiliates and 22 statewide programs that reach more than 14,000 communities in North America.

During the Back to School season, students who receive a donated backpack from Office Depot also will be given a KAB book cover and bookmarks. In addition to these materials, teachers who attend Office Depot's Teacher Appreciation Breakfast in Venice on July 31 will also be given a KAB Resource Guide on the topic of waste management and recycling; instructions for a classroom activity for making recycled paper; and a set of environmental "flashcards" to use with their students in conjunction with the Resource Guide. Additional educational resources will be sent to teachers on a regular basis during the upcoming school year.

### **About the National Backpack Program**

The donation to the Venice Housing Authority marks one of hundreds of special events Office Depot will host throughout the summer. In 2004, the company will donate more than 200,000 backpacks (valued at more than \$7 million) to non-profit organizations and underprivileged schools.

### **About Office Depot Philanthropy**

Recently, Office Depot was recognized in *BusinessWeek* as the country's 11<sup>th</sup> most generous in-kind giver; was named a national “Hunger Hero” by America's Second Harvest -- one of only 50 companies in the U.S. with that distinction; and was designed a “Library Champion” by the American Library Association.

The company's national philanthropic partners include: City of Hope National Medical Center and Beckman Research Institute; America's Second Harvest and the Canadian Association of Food Banks; U.S. Marine Corps Reserve's Toys for Tots Program; Gifts In Kind International; National Alliance for Autism Research; Habitat for Humanity; Scripps Research Institute for

Research for their Childhood Neurological Disease Research; the American Library Association and Keep America Beautiful.

### **About Office Depot**

With annual sales of nearly \$12 billion, no one sells more office supplies to more customers in more countries than Office Depot. Founded in 1986 and headquartered in Delray Beach, Florida, the company conducts business in 23 countries and employs nearly 50,000 people worldwide.

Office Depot is an industry leader in every distribution channel – from retail stores and contract delivery to catalogs and e-commerce. The company is the world's number two online retailer – on target to generate \$2.6B in sales for FY'03. In North America, Office Depot has more than 900 retail stores in addition to a national business-to-business delivery network supported by 22 delivery centers, more than 60 local sales offices and 13 regional call centers.

The company's common stock is traded on the New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index. Additional press information can be found at: <http://mediarelations.officedepot.com>.

**###**