



The ODP Corporation Accelerates Digital Transformation with the Acquisition of BuyerQuest Holdings, Inc., a Recognized Leader in Procure-to-Pay Software

February 18, 2021

Acquisition Accelerates ODP's Technology Development Enhancing its B2B Platform Capabilities and Customer Experience

Follows Recent Announcement of B2B Industry Veteran, Prentis Wilson, Joining ODP to Lead its New B2B Technology Business

BOCA RATON, Fla.--(BUSINESS WIRE)--Feb. 18, 2021-- The ODP Corporation (NASDAQ: ODP), a leading provider of business services, products and digital workplace technology solutions through an integrated B2B distribution platform, today announced that it has acquired BuyerQuest Holdings, Inc., a leader in cloud-based enterprise Procure-to-Pay (P2P) software. The acquisition accelerates ODP's technology development and enables it to deliver an integrated, eCommerce, P2P, and supply chain platform designed to transform how businesses buy and sell.

Since the company's inception nine years ago, BuyerQuest has delivered a world-class eCommerce experience to procurement organizations all around the world. The software streamlines and enhances corporate buying processes, allowing customers to increase user adoption, drive contract compliance, and save money. BuyerQuest customers, including some of the most recognized names in the consumer packaged goods, hospitality, public sector, manufacturing, and restaurant industries, among others, benefit from a modern buying experience that provides the spend transparency, deep insights, and advanced intelligence capabilities needed to save money and focus more on strategic priorities.

"We are committed to delivering on our vision to be a leading B2B company. With the addition of BuyerQuest's market-leading capabilities, and our recent announcement that Prentis Wilson has joined ODP, we are well on our way to fulfilling that vision," said Gerry Smith, chief executive officer of The ODP Corporation. "We are excited to welcome BuyerQuest into the ODP family as we accelerate our digital transformation."

ODP recently announced that Wilson, a B2B technology veteran, joined the company to help establish and scale a newly launched technology business. Wilson has a strong track record of successfully building B2B technology businesses as he spent almost eight years at Amazon.com, Inc., where he launched Amazon Business and grew it to over \$10 billion in annual sales.

"BuyerQuest's strong customer focus, coupled with a world-class product, has allowed it to disrupt a crowded P2P market. As a result, BuyerQuest manages billions of dollars in monthly spend for some of the world's most reputable organizations," said Wilson. "The combination of BuyerQuest's P2P platform and ODP's digital commerce technology and supply chain capabilities drive efficiency and growth for customers – buyers and suppliers alike."

"Our success has been a result of focusing on customers and delivering an intuitive platform that meets the needs of organizations of all size," said Jack Mulloy, CEO & Founder of BuyerQuest. "Gerry and Prentis share our customer obsession and vision around the future of B2B commerce. We look forward to accelerating our ability to deliver unprecedented value to our customers."

To learn more about The ODP Corporation and BuyerQuest, visit investor.theodpcorp.com and www.buyerquest.com.

About The ODP Corporation

The ODP Corporation (NASDAQ:ODP) is a leading provider of business services and supplies, products and digital workplace technology solutions to small, medium and enterprise businesses, through an integrated business-to-business (B2B) distribution platform, which includes world-class supply chain and distribution operations, dedicated sales professionals and technicians, online presence, and approximately 1,200 stores. Through its banner brands Office Depot®, OfficeMax®, CompuCom® and Grand&Toy®, as well as others, the Company offers its customers the tools and resources they need to focus on their passion of starting, growing and running their business. For more information, visit news.theodpcorp.com and investor.theodpcorp.com.

The ODP Corporation and Office Depot are trademarks of The Office Club, Inc. OfficeMax is a trademark of OMX, Inc. CompuCom is a trademark of CompuCom Systems, Inc. Grand&Toy is a trademark of Grand & Toy, LLC in Canada. ©2021 Office Depot, LLC. All rights reserved. Any other product or company names mentioned herein are the trademarks of their respective owners.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210218005639/en/): <https://www.businesswire.com/news/home/20210218005639/en/>

Danny Jovic
Media Relations
561-438-1594
Danny.Jovic@officedepot.com

Tim Perrott
Investor Relations
561-438-4629
Tim.Perrott@officedepot.com

