



News Release

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Office Depot Selects Austin for Sales Division

August 2, 2011, AUSTIN, TEXAS — Today, the Williamson County Commissioners Court approved a \$75,000 economic incentive for Office Depot (NYSE: ODP), a leading global provider of office supplies and services, after the company announced plans to locate its new inside sales organization in the Austin region. The project will result in the creation of more than 200 jobs and marks another successful relocation announcement for Opportunity Austin.

“The decision by Office Depot is another example of the strong business climate that has been created here in the Austin region and in Texas as a whole,” said State Representative Larry Gonzales. “Businesses will always migrate to areas that foster success. The Austin Chamber of Commerce, Williamson County, and the Governor’s office have all helped create what will be another success story.”

“Office Depot’s presence in Williamson County will provide excellent jobs with great benefits and career growth opportunities for Central Texas residents,” stated Williamson County Judge Dan A. Gattis.

Williamson County Commissioner Lisa Birkman added, “We are proud to have Office Depot’s new Inside Sales organization locate here and look forward to the company growing in our region.”

Governor Perry’s office announced a \$300,000 award from the Texas Enterprise Fund (TEF) for the sales division expansion into the Austin region. The Williamson County incentive agreement is part of a package developed in partnership with the State. The Texas Enterprise Fund was created to help ensure the growth of Texas businesses and create jobs throughout the state.

"Texas is the best state in the nation for business thanks to our low taxes, reasonable and predictable regulatory environment, skilled workforce and incentives such as the TEF, which continues to be an essential deal closing fund for Texas, helping to attract jobs and capital investment across the state," said Governor Perry. "This investment in Office Depot will bring over 200 jobs and millions of dollars in capital investment to Austin, and strengthen Central Texas' economy."

“Office Depot, the City of Austin and the State of Texas have a partnership that goes back nearly two decades. We opened our first store in Austin in 1995 and are proud to call Texas the home for 156 of our retail stores,” said Neil Austrian, Chairman and CEO of Office Depot. “The Austin region is a thriving business community with a talented workforce and we are looking forward to a successful new venture with our inside sales organization, which will be dedicated to serving many of our small business customers.”

“This is an excellent example of regional cooperation between multiple entities working together for the economic growth and health of the overall region,” said Tim Crowley, Regional President for Frost Bank and Chair of Opportunity Austin. “The economic prosperity of the region is predicated on quality employers bringing a diversity of good jobs to Central Texas.”

Office Depot, Inc. is a global supplier of office products and services. The company was incorporated in 1986 with the opening of their first retail store in Fort Lauderdale, Fla. In fiscal year 2010, they sold \$11.6 billion of products and services to consumers and businesses of all sizes through our three business segments: North American Retail Division, North American Business Solutions Division and International Division. Sales are processed through multiple channels, consisting of office supply stores, a contract sales force, an outbound telephone account management sales force, internet sites, direct marketing catalogs and call centers, all supported by their network of supply chain facilities and delivery operations.

The Austin Chamber, through Opportunity Austin, worked with Office Depot during their search to find a location as part of its strategy to encourage diversification of the Austin metro economy.

About Opportunity Austin & The Greater Austin Chamber of Commerce

Opportunity Austin is a five-year economic development initiative housed at the Austin Chamber of Commerce. Opportunity Austin works with regional partners to foster sustainable growth through the creation of new jobs and increased payroll in the Central Texas region. For more information on economic opportunities in Central Texas, visit austinchamber.com.