

The ODP Corporation Partners with Matthews South for Execution of New Share Repurchase Program

March 4, 2024

Driving efficiency of share repurchases under new \$1 billion share repurchase authorization

BOCA RATON, Fla.--(BUSINESS WIRE)--Mar. 4, 2024-- The ODP Corporation ("ODP," or the "Company") (NASDAQ:ODP), a leading provider of products, services, and technology solutions to businesses and consumers, today announced that it has partnered with Matthews South to assist in optimizing the initial quarterly execution of its share repurchases under its newly authorized \$1 billion share repurchase program. Matthews South is a leading capital markets advisory and software firm transforming the way public and private companies make capital markets decisions through data-driven analytics.

"We partnered with Matthews South to enhance the initial execution of our new share repurchase plan, which further emphasizes our commitment to our low-cost business model and capital allocation strategy," said Tim Perrott, vice president of investor relations and treasurer of The ODP Corporation. "We are leveraging their expertise and analytical framework to further optimize the execution of our new \$1 billion share repurchase plan, aligning seamlessly with our focus on maximizing long-term value for shareholders."

"We're excited to work with ODP on their share repurchase plan and are confident that our data-driven analytics and software solutions will be a great asset in assisting in optimizing the execution under its new share repurchase plan," said Vijay Culas, co-founder of Matthews South.

The share repurchase program may be suspended or discontinued at any time. The exact number and timing of stock repurchases will depend on market conditions and other factors and will be funded through available liquidity.

About The ODP Corporation

The ODP Corporation (NASDAQ:ODP) is a leading provider of products, services, and technology solutions through an integrated business-to-business (B2B) distribution platform and omni-channel presence, which includes supply chain and distribution operations, dedicated sales professionals, a B2B digital procurement solution, online presence, and a network of Office Depot and OfficeMax retail stores. Through its operating companies ODP Business Solutions, LLC; Office Depot, LLC; Veyer, LLC; and Varis, Inc, The ODP Corporation empowers every business, professional, and consumer to achieve more every day. For more information, visit theodpcorp.com.

About Matthews South

Matthews South is a leading, independent, capital markets advisor helping clients make the most well-informed financial decisions. Matthews South serves public and private corporate clients in the United States on debt, equity, equity-linked, convertible bonds, and share offering, repurchase, and related derivative transactions. The company also develops software for its clients to evaluate and structure potential capital markets transactions and monitor existing positions. For more information, visit <https://matthewssouth.com>.

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