

STAPLES CANADA LAUNCHES BUSINESS CREDIT CARD IN CANADA UNIQUELY DESIGNED TO MEET THE NEEDS OF SMALL BUSINESSES

New Citi STAPLES easyRewards Business MasterCard provides features and rewards geared towards small business challenges and expenses

Toronto, April 14, 2009 – With Canadian small businesses optimistic about their future¹, STAPLES Canada (STAPLES) has partnered with Citi Cards Canada (Citi) to create the Citi STAPLES easyRewards Business MasterCard. Not merely a re-purposed ‘personal/consumer’ credit card, this new card provides small business owners with a unique set of practical, business-focused rewards and features.

“We understand how hard small business entrepreneurs work to be competitive and keep their businesses running,” said Bruce Clark, President & CEO, Citi Cards Canada. “We also recognize what kinds of business challenges they face, and by partnering with STAPLES, we were able to come up with a tool that tackles some of these challenges head-on. Basically, we’re making it easier by providing as many meaningful small business resources as possible in a format that allows them to capitalize on their existing usage of a credit card.”

Some of the core small business needs that the Citi STAPLES easyRewards Business MasterCard satisfies are:

- Cost savings – earn rewards fast for things a business can really use
- Cash flow assistance – stretch payables with an extra 60 days on average to pay for large purchases
- Accounting controls – through online expense segregation, tracking and management

“Many of our customers own—or are from—small businesses and we recognize that they have unique challenges as entrepreneurs. We’ve launched this new card to provide specific tools with small businesses in mind—things that will make doing business a little easier for them,” said Steve Matyas, President, STAPLES Canada. “There are nearly 1.3 million small businesses in Canada and we are continuously looking at ways our stores and staff can increase their interaction with local customers so that we can understand their needs and fulfill them.”

Small businesses are adjusting to economic conditions by reducing costs/cutting expenses. In the STAPLES poll of Canadian small businesses², more than half (59%) identified that as one of the top three current challenges. Specific to expenses, the average small business spends over \$2,000 per year (8% of their total credit card expenditures) on office supplies alone³. Reward points accumulated from the Citi STAPLES easyRewards Business MasterCard can be applied directly to office supply purchases at any one of over 300 STAPLES retail locations.

Designed with the Small Business Owner in Mind

Some of the unique key features of the Citi STAPLES easyRewards Business MasterCard include:

- 1% easyRewards on every dollar you spend on your business
- DOUBLE points on key business expenses including gas, car washes and convenience purchases from Petro-Canada
- TRIPLE rewards on all STAPLES/Bureau en Gros purchases in Canada everyday
- An extra 60-days to pay on large ticket items (to help cash flow)
- Reward points redeemable for STAPLES merchandise or services, Sobeys or Petro-Canada gift cards or towards WestJet travel.
- No maximums on rewards earned, no minimum spend requirements and redeem rewards at anytime.
- On-line expense management
- Worldwide Platinum protection from Citibank Canada
- Ability to set spending limits by individual employee
- Optional Health and Dental insurance

The card also goes beyond the rewards program itself. Cardholders will have access to www.businessownersgetit.com, an online resource for small business owners that includes "Tell Us Your Story" section where small business owners can share their personal successes, as well as "Ask an Expert" and "Use Credit Wisely" tips plus exclusive savings offers.

The Citi STAPLES easyRewards Business MasterCard has an annual fee of \$39, which is waived for the first year.

Canadians can get more information or apply for a Citi STAPLES easyRewards Business MasterCard by simply calling 1-866-808-4436, visiting a STAPLES Business Depot location, by mail or online at www.businessownersgetit.com.

About Citi Cards Canada Inc.

Citi Cards is Canada's leading provider of general purpose and private label credit and charge cards, and is affiliated with Citibank Canada. Major credit and charge cards under the Citi Cards banner include Citi MasterCard, Club Sobeys MasterCard, Diners Club, The Home Depot, Business Depot/Staples, Office Depot, Petro-Canada, The Children's Place and Zales (Peoples/Mappins). MasterCard reward offerings include the Citi PETRO-POINTS(*) MasterCard, the Citi Staples easyRewards MasterCard and the Citi Driver's Edge Gold and Platinum.

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through its two operating units, Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking,

securities brokerage, and wealth management. Additional information may be found at www.citigroup.com or www.citi.com.

About STAPLES Canada

Founded in Toronto in 1991, The Business Depot Ltd./STAPLES Canada Inc. is Canada's largest supplier of office supplies, business machines, office furniture and business services for the small business and home office customer. The company is an everyday low price retailer. The chain operates stores in all provinces across Canada under the banners STAPLES Canada and Bureau en GrosMC. Marketing Magazine's Marketing/Leger 2008 Corporate Reputation Survey ranked STAPLES Canada/Bureau en Gros number one among Canada's top 100 companies surveyed in Canada. The company has over 13,500 employees serving customers through more than 300 office superstores, catalogue, and e-commerce. STAPLES, STAPLES® Business Depot™/ Bureau en GrosMC is committed to making shopping easy by offering customers three ways to shop: online, by catalogue and in-store. More information is available at www.staples.ca.

About Staples Inc.

Staples, the world's largest office products company, is committed to making it easy for customers to buy a wide range of office products, including supplies, technology, furniture, and business services. With 2008 sales of \$23 billion and 91,000 associates worldwide, Staples serves businesses of all sizes and consumers in 27 countries throughout North and South America, Europe, Asia and Australia. In July 2008, Staples acquired Corporate Express, one of the world's leading suppliers of office products to businesses and institutions. Staples invented the office superstore concept in 1986 and is headquartered outside Boston. More information about Staples (Nasdaq: SPLS) is available at www.staples.com.

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¹ Staples Small Business National Quarterly Confidence Poll conducted by Angus-Reid, March 2009

² Ibid

³ Citi Cards Canada