



FOR IMMEDIATE RELEASE

Sycamore Partners Completes Acquisition Of Staples, Inc.

NEW YORK – September 12, 2017 – Sycamore Partners today announced that it has completed its acquisition of Staples, Inc. (the “Company”).

"We are pleased to have completed this transaction and look forward to partnering with CEO Shira Goodman and the Staples management team as we seek to increase long-term profitability," said Stefan Kaluzny, Managing Director of Sycamore Partners. "With the support of its dedicated associates, Staples is well-positioned to leverage its iconic brand and leading competitive position to drive even greater value for its business-to-business and retail customers in the U.S. and Canada."

"We are excited about the tremendous opportunities ahead for the Company and our talented associates," said Shira Goodman, Chief Executive Officer and President, Staples, Inc. "We look forward to benefitting from Sycamore Partners' retail and wholesale experience as we work together to deliver exceptional products, services and expertise that enable businesses to work better."

As a result of the completion of the merger, the common stock of Staples will no longer be listed for trading on Nasdaq.

About Staples, Inc.

Staples brings technology and people together in innovative ways to consistently deliver products, services and expertise that elevate and delight customers. Staples is in business with businesses and is passionate about helping businesses work better. Headquartered outside of Boston, Mass., Staples, Inc. operates primarily in North America. More information about Staples is available at www.staples.com.

About Sycamore Partners

Sycamore Partners is a private equity firm based in New York specializing in consumer and retail investments. The firm has more than \$3.5 billion in capital under management. The firm's strategy is to partner with management teams to improve the operating profitability and strategic value of their businesses. The firm's investment portfolio currently includes Belk, Coldwater Creek, EMP Merchandising, Hot Topic, MGF Sourcing, NBG Home, Nine West Holdings, Staples, Talbots, The Limited and Torrid.

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