

2023

SUSTAINABILITY
REPORT

Amplifying Impact →



Intro

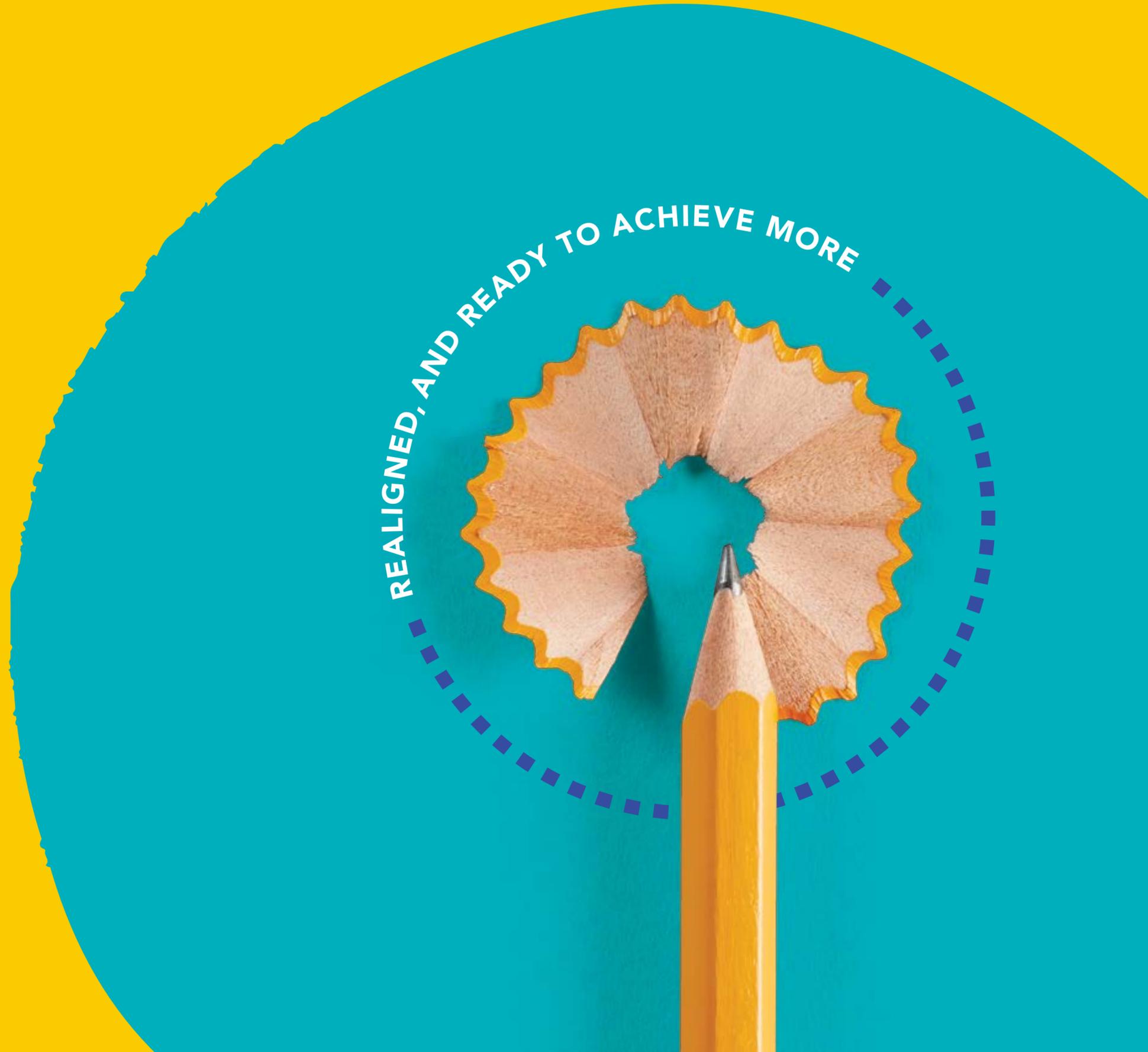
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A word from our CEO

In the last year, The ODP Corporation—and our team of associates—evolved in many ways.

Last June, we announced that The ODP Corporation realigned its structure and operates through four business units, including Office Depot, LLC; ODP Business Solutions, LLC; Veyer, LLC; and Varis, Inc.

Our four-business unit model unlocks value for shareholders and enables our dedicated teams to focus on meeting their customers' needs and executing upon channel-specific go-to-market strategies. It also enables us to provide greater visibility to our stakeholders about our operating businesses' performance in the future. We're excited about the value that our realigned four-business unit structure creates for all our

stakeholders and how we can continue to drive positive change for our planet, our people, and the communities we serve.

We continued focusing on our 5C Culture—Customer, Commitment, Change, Caring, and Creativity—with each value playing a key role in guiding our teams during this time of transition. From our operating model to our everyday processes, our teams collaborated as we embraced Change in our organization to identify inefficiencies and reimagine our way of working in our low-cost model.

As an integral part of our 5C Culture, we are committed to reducing our environmental impact and tackling climate change. The ODP Corporation is proud to continue driving our sustainability strategy into measurable action.

In addition to our environmental initiatives, The ODP Corporation maintains its commitment to social responsibility and awareness. Our 12

SUSTAINABILITY STRATEGY ACTIONS:

Committed to set near-term company-wide emission reductions

in line with climate science with the SBTi

Setting plastic reduction goals

for our Private Brand products and e-commerce shipping packaging

Adding recyclability information on our packaging

Focusing on waste reduction in our facilities

Associate Resource Groups (ARGs)—which are voluntary associate-led groups that foster awareness, education, and allyship in our workplace, marketplace, and communities—have experienced a 12% increase in membership since 2021.

The ARGs play a fundamental role in our Diversity & Inclusion initiatives by fostering a diverse, inclusive workplace aligned with our organizational mission, values, goals, business practices, and objectives. The mission of our newest ARG—SustainABILITY—is to create engagement and educational opportunities to inspire associates to think and act in a way that is more conscious about our environment, our community, and our 5C Culture.

We're also continuing to establish and deepen our relationships with diverse suppliers.

This helps our company meet our supplier diversity goals while also providing more product options to our customers and supporting their supplier diversity goals, as well.

At The ODP Corporation, we live our 5C Culture to drive exceptional performance in everything we do. We are committed to Caring by positively impacting our communities, empowering our teams to use their Creativity to achieve our business goals—and those of our Customers—all while undergoing Change to strengthen our organization and upholding our Commitment as a responsible corporation.

Gerry Smith
CEO, The ODP Corporation



5C CULTURE



Customer

We consistently deliver first-class experiences for our customers to build trust and ensure their success.



Change

We embrace change in the pursuit of excellence.



Commitment

We exceed our goals by being responsible, holding each other accountable and making informed decisions.



Caring

We build strong relationships by communicating openly, sharing knowledge and treating our customers, communities and each other with respect and dignity.



Creativity

We courageously innovate and continuously seek better ways of doing business.

Planet

People

Prosperity



3

SCIENCE-BASED TARGETS SUBMITTED



38%

OF TOTAL SALES WERE GREENER PRODUCTS



1,200

SKUS WITH HOW2RECYCLE® label to be released in 2023



69%

WASTE DIVERSION achieved



SustainABILITY ARG

ESTABLISHED in 2022



\$2.15

MILLION collected to benefit 68 Title I schools



12%

ARG MEMBER GROWTH since 2021



10,000+

MINORITY ENTREPRENEURS supported through Elevate Together®



18,000

FULLY STOCKED BACKPACKS donated



26%

INCREASE IN DIVERSE SPEND



70%

INCREASE in the number of Tier 1 suppliers reporting their Tier 2 spend

2022 Highlights

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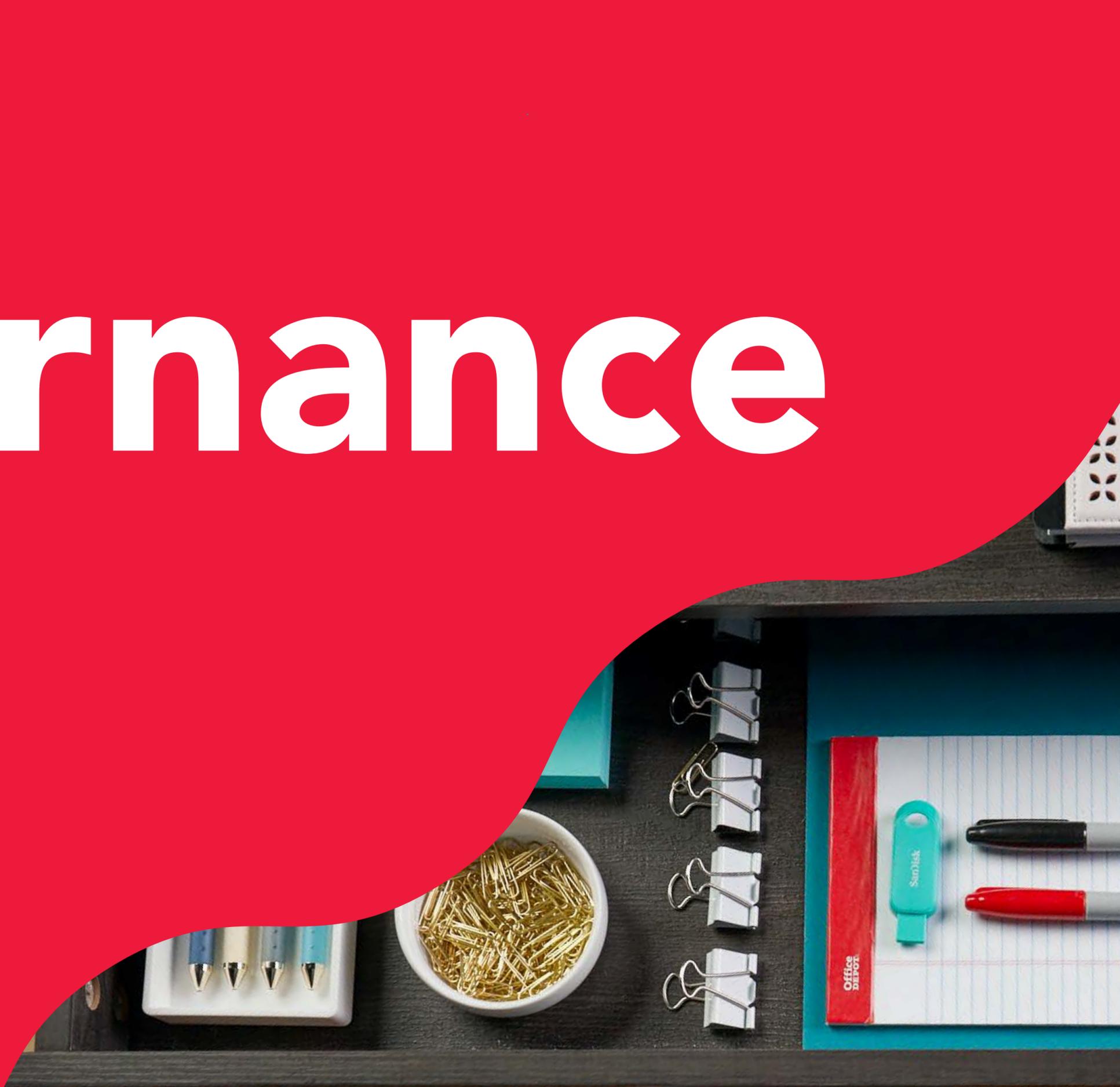
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The ODP Corporation's Board of Directors

recognizes and supports the increasing importance of sustainability and ESG

for business and seeks to integrate these considerations into the Company's business strategies, products, services, thought leadership, and operations. The oversight, management, and program implementation of the Company's sustainability and ESG efforts are structured to integrate these topics into the foundation of its strong governance framework.

Oversight

Board of Directors

Corporate Governance & Nominating Committee

Management

EVP, Chief Legal Officer

EVP, President of VEYER

VP, Sustainability

Program

Sustainability Governance Council

Sustainability Operating Committee

ESG Working Group

4

Business Unit Model

In 2022, The ODP Corporation completed a transformation of its operations, under its holding company structure, into a synergistic four-business unit model. The realignment of the operating businesses enables management teams to focus on meeting their respective customers' needs while implementing channel-specific strategies.



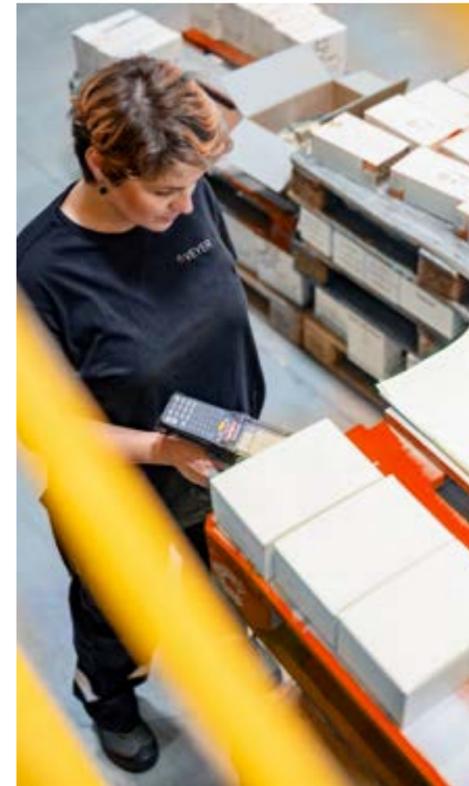
**Office DEPOT.
OfficeMax**

Leading omnichannel retailer dedicated to helping its small business, home office, and education clients live more productive and organized lives through innovative products and services.



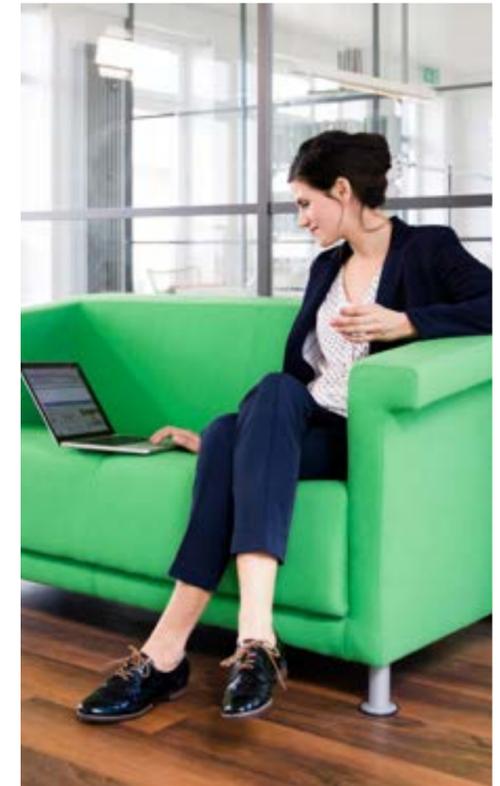
odp
BUSINESS SOLUTIONS™

Leading provider of B2B workplace and technology solutions, combining an extensive range of products and services with a national footprint and experienced business advisors.



VEYER

A provider of best-in-class supply chain services, forward-thinking logistics solutions, and cost-effective operational efficiencies to meet the business challenges of today and tomorrow.



VARIS

Innovative-driven B2B technology platform business that is transforming the complete procurement ecosystem for buying organizations and suppliers.

Board Diversity

Our Board of Directors values and reflects diverse perspectives.

Our Corporate Governance Guidelines speak to our selection of Directors, who reflect a diverse set of skills, professional and personal backgrounds, perspectives, and experiences.

We are proud to have Directors who are highly diverse with respect to gender, ethnicity, and experience.



33%

BOARD MEMBERS are ethnically diverse



33%

BOARD MEMBERS are female

9

BOARD MEMBERS

66% are either ethnically diverse or female



Compliance & Ethics

The ODP Corporation's Global Compliance Department is committed to providing education, training, and information to the Company's associates around the world with respect to our ethical business practices and related compliance policies.

Every business decision we make must be consistent with our 5C Culture and high ethical standards, or we cannot move ahead—regardless of how great the potential benefit may be. These values are integral to our success and are non-negotiable.

The ODP Corporation's **Code of Ethical Behavior** → guides expectations of how we should act toward one another as well as maintaining compliance with the laws that govern our business. It is the foundation upon which our related policies, training, and ethical decisions are established. All our associates are expected to comply with our Code of Ethical Behavior.

COMMITTED TO ETHICAL BUSINESS PRACTICES



OUR CORE VALUES

- INTEGRITY
- ACCOUNTABILITY
- INNOVATION
- TEAMWORK
- RESPECT

OUR 5C CULTURE

- CUSTOMER
- COMMITMENT
- CHANGE
- CARING
- CREATIVITY

Supply Chain

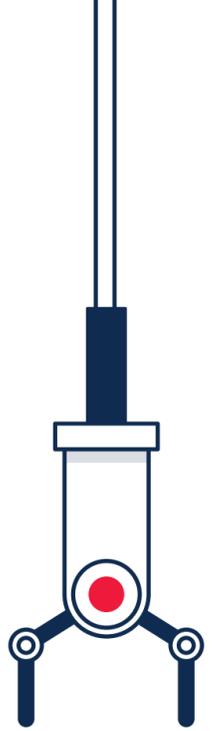
The ODP Corporation endeavors to partner with private brand and direct import suppliers who meet internationally recognized standards that support safety, equality, fair treatment of their employees, safe working conditions, environmental awareness in which products are made, and their supply chain security operations.

We are committed to managing a consistent, effective, and comprehensive monitoring system that allows us to measure the progress and achievements of our social, security, and vendor compliance policies and programs.

By reducing the turnaround time of Social Compliance Audits by 90%, we increased our speed to market to mitigate supply chain issues while maintaining a high level of customer satisfaction.



236
ACTIVE FACTORIES



100%
of Direct Import and Private Brand
factories have completed ODP's
Social Compliance review



54%
audited by an independent
third-party audit provider
initiated by VEYER



46%
have approved
Certification or
Shared audit*

*We have increased our acceptance of Certifications and Shared Audits that comply with our Company standards. This reduces the turn around time to qualify a factory for production and improves speed to market.

Social Compliance and Security Audits

We work extensively with independent, impartial, accredited third-party audit partners to conduct onsite Social Compliance and Security Audits, which are an effective way to verify that our sourcing factories are operating in accordance with our social responsibility, security, and environmental standards, and applicable laws and regulations.

We actively train and work with our suppliers to identify and address the root cause of violations detected during factory inspections to implement better, long-term solutions.

Social Compliance and Security Audits help maintain Private Brand factory compliance, minimizing brand reputational and legal risks.

We work closely with our suppliers through a continuous process improvement approach to enhance our supply chain business model as well as address any potential issues within the supply chain.



CTPAT* SECURITY FACTORY PERFORMANCE



*CTPAT stands for Customs-Trade Partnership Against Terrorism

SOCIAL COMPLIANCE FACTORY PERFORMANCE



Digital Security

The ODP Corporation is committed to creating and maintaining high standards of digital security. To that end, we have a comprehensive approach to digital security and risk mitigation. This includes vigorous protection of customer personally identifiable information (PII) and company confidential information.

The foundation of our digital security program aligns with the internationally recognized **ISO/IEC 27001** → industry security standard. We deploy a multifaceted, in-depth digital security defense program led by our Chief Information Security Officer and implemented by a team of trained cybersecurity professionals to address digital security risks and vulnerabilities, and to protect all company assets. Through people, process, and technology (tools), The ODP Corporation can identify risks and apply risk mitigation and treatment to each risk based on its defined policies and procedures.

The ODP Corporation has information security and privacy policies in place that are informed by regulatory requirements. These policies are reviewed periodically for compliance and alignment with current state and federal laws and regulations. We also comply with applicable industry security standards, including the Payment Card Industry Data Security Standard (PCI DSS). Our technology systems and security program are subject to regular independent audits by external public accounting firms, third party audit firms, and our own Internal Audit department. Digital security updates are provided to the Board of Directors through quarterly updates to the Audit Committee.

The ODP Corporation’s robust security program includes, but is not limited to, multifactor authentication protocols, firewalls, and antivirus/anti-malware software.

We maintain a security operations center to monitor our Security Information and Event Management (SIEM) system. We conduct periodic risk assessments, internal and external penetration tests, phishing simulations, and maintain a bug bounty program.



TRAINING AND AWARENESS PROGRAM

The ODP Corporation maintains a comprehensive global training and awareness program, providing relevant information on security topics and company policies to help our company associates and contractors extend our security mission throughout their day-to-day responsibilities and to help them make sound computing decisions.



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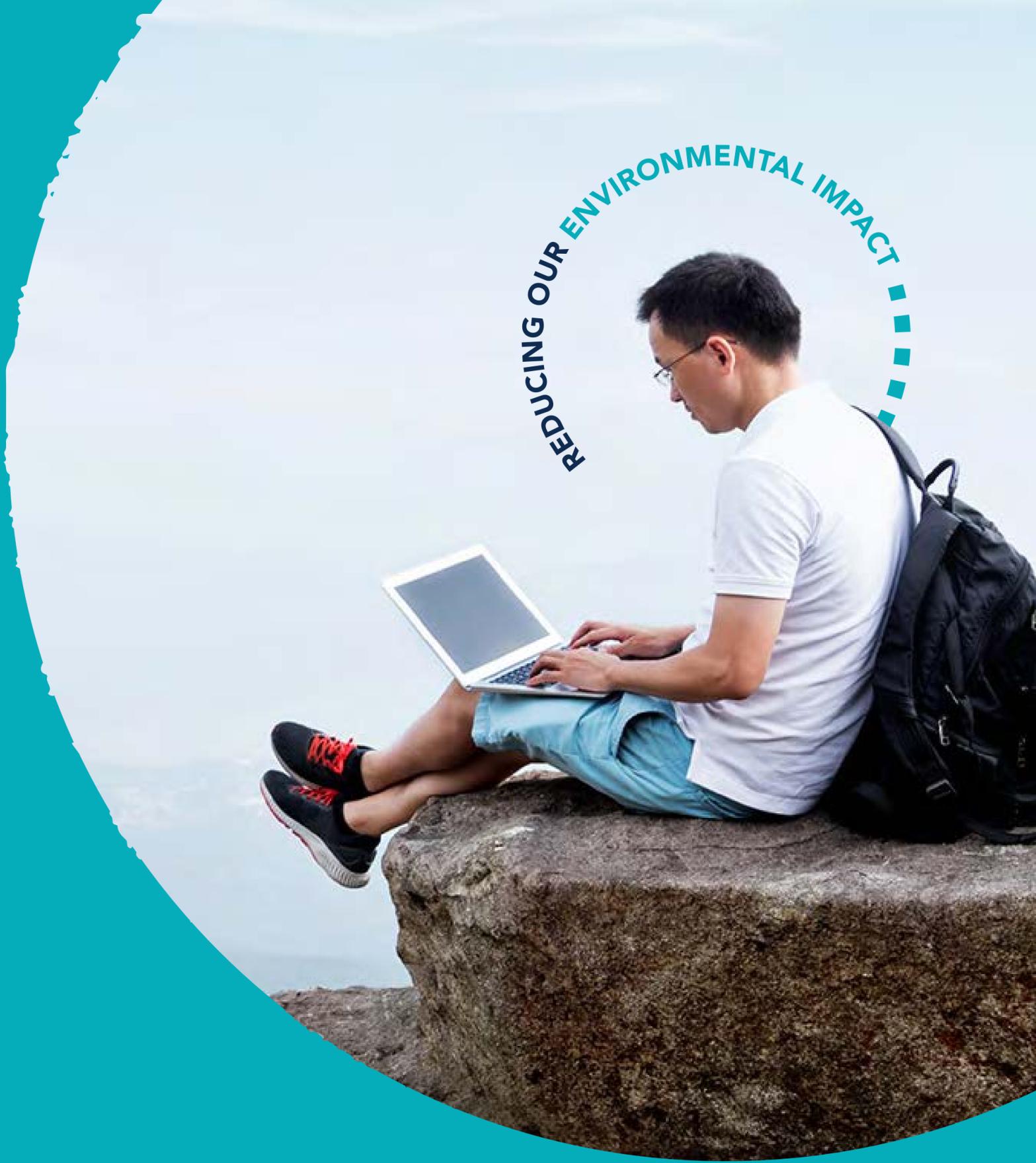
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We're reinforcing our commitment to reduce our environmental impact.

At The ODP Corporation, a strong emphasis is placed on continuous improvement throughout the organization. Setting science-based targets, creating a new Associate Resource Group (ARG), and continuing to expand programs and initiatives demonstrates our charge to make positive, long-term impacts for our planet.

AWARD WINNER 2022 SAFER CHOICE PARTNER OF THE YEAR

by the Environmental Protection Agency (EPA)

The ODP Corporation was **recognized by the EPA** → as an outstanding Safer Choice Distributor. By committing to the responsible use of chemicals in the products we sell, along with the packaging and manufacturing processes for those products, we're phasing out chemicals of concern—leading to safer and more sustainable products for people and the planet.

ENGAGEMENT AND EDUCATION OPPORTUNITIES



SustainABILITY ARG

Passionate about driving sustainability in all areas of business, the SustainABILITY ARG was established in 2022 with a mission to create engagement and education opportunities that inspire associates to think and act more consciously about our environment, our community, and our 5C Culture. Striving to protect the environment and enhance the quality of life in the communities in which we live and do business, this ARG offers impactful opportunities for volunteering, environmental education, and community outreach.

Earth Month Ecochallenge

For the second year, we participated in the [Earth Month Ecochallenge](#) → —an engagement program focused on the collective impact of our individual actions to reduce emissions.

Held throughout Earth Month, 211 associates participated, completing actions that resulted in 77,745 points and The ODP Corporation earning sixth place out of 285 organizations participating in the competition.



52,176
MINUTES SPENT
being mindful



1,606
MEATLESS OR
VEGAN MEALS
consumed



35,641
MINUTES SPENT
learning



28,970
GALLONS OF H₂O
saved



59,114
MINUTES SPENT
outdoors



368
AVERAGE POINTS
per associate

Sea Dunes Restoration

For another year, we partnered with the City of Boca Raton and the YEA (Youth Environmental Alliance) to help restore and protect our Southern Florida coastline. Associates and volunteers from our Corporate Headquarters came together to remove and replace invasive plant species with a variety of native species that support healthy sea dunes. Sea dunes are critical to the sustainability of our coastlines, as they mitigate shoreline erosion, protect coastlines during storms, and provide nesting habitat for turtles.

52
VOLUNTEERS
participated

32
ADULTS

20
CHILDREN



Energy & Emissions

Energy and emissions play a significant role in how business impacts climate change. Setting science-based targets and monitoring our emissions and energy use helps to mitigate our environmental impact and aligns with our 5C Culture.

Greenhouse Gas Emissions

After exceeding our energy and transportation efficiency goals for 2021, we're raising the bar by committing to set near-term company-wide emission reductions in line with the most recent climate science and the SBTi. Setting science-based targets that align with the goals of the Paris Agreement provides us with a clear roadmap for our sustainability efforts going forward.

SUBMITTED SCIENCE-BASED TARGETS*

Reduce absolute Scope 1 and Scope 2 GHG emissions

46%

by 2030 from a 2019 base year

Reduce Scope 3 GHG emissions from downstream transportation and use of sold products**

55%

per unit (USD gross profit) by 2030 from a 2019 base year

75%

of suppliers, by emissions, will have science-based emissions targets by 2027

*Preliminary goals, currently being validated and approved by SBTi

**Categories are subject to change until final approval is provided by the SBTi



GHG EMISSIONS IN 2022

Calculating Scope 1, 2, and 3 emissions allows us to understand the full extent of our impacts and to identify opportunities for further reductions in the coming years.

Total GHG Emissions (metric tons of CO ₂ e)*		
Scope 1	50,921	
Scope 2	LOCATION BASED** 107,648	MARKET BASED 104,717
Total Scope 1 & 2	LOCATION BASED 158,569	MARKET BASED 155,637
Scope 3***	5,994,930	
Total	LOCATION BASED 6,150,567	MARKET BASED 6,153,499

*GHG calculations were made for calendar year 2022, not fiscal year.

**Location-based emissions reflect the average emissions intensity of the grids in which energy consumption occurs, while market-based emissions take renewable electricity procurement into account.

***2019 baseline and 2022 Scope 3 GHG Emissions were recalculated during SBTi validation resulting in an 11% reduction vs. the previously-reported 13% reduction due to additional inclusions and exclusions in purchased goods & services, capital goods, upstream transportation, and use of sold products

ENERGY USE

1,435,897

GJ TOTAL ENERGY consumed in 2022



98%
GRID ELECTRICITY



2%
FROM RENEWABLE SOURCES



Waste Management

Engaging in responsible waste management activities across our operations, products, and services results in positive, long-term sustainability impacts. As we work toward our goal of achieving zero waste* in 30% of our distribution centers by 2025, we're also making headway in reducing waste throughout our entire organization.

64+

MILLION LBS. OF WASTE
diverted from landfill in 2022



69%
WASTE DIVERSION
RATE ACHIEVED

71%
RATE ACHIEVED
Grand & Toy

*"Zero waste" focuses on waste prevention through the conservation of resources through responsible production, consumption, reuse, and recovery.



GOAL

Achieve zero waste in

30%

of distribution centers by 2025

Grand & Toy Recycling Collection Drive

Grand & Toy participated in a textile recycling campaign—hosted by Partners in Project Green and Diabetes Canada—to collect used clothing and household textiles. Aligned with our 5C Culture, this campaign helped divert waste from the landfill and engaged employees in greener practices.



Recycling in Schools

As part of America Recycles Day, associates from the SustainABILITY ARG and local Office Depot OfficeMax store hosted an event at Lake Forest Elementary School in Sandy Springs, GA to raise awareness of the importance of recycling and share school-specific recycling tips. The Title I school received 9 recycling bins and 15 technology boxes in which students, teachers, and staff could place their old electronics to be processed and recycled in partnership with local stores.

Technology Recycling Event

In celebration of Earth Day, a Tech Recycling event was held for associates to recycle their old electronics. Offering e-waste recycling is important to help prevent pollution from chemicals found in electronics and aligns with our goal for “zero waste” facilities.



Products & Packaging

This year, we initiated the baselining process to better understand the makeup and impact of our Private Brand products and packaging. With this information, we set targeted and impactful goals to increase the recyclability of our products and packaging, while reducing the amount of plastic they use.

How2Recycle®

To empower consumers to recycle, we are implementing How2Recycle® labels on 100% of our Private Brand Products by 2025 (where space allows). The How2Recycle® labeling system provides clear and consistent on-package instructions for recycling.



1,200
SKUS
scheduled to
release in 2023



OUR COMMITMENT

Reduce plastic by

20%

in our **Private Brand packaging and e-commerce shipping** by the end of 2027

Plastic Reduction

Reducing the amount of plastic in our Private Brand packaging helps us mitigate the negative effects of plastic waste on the environment.

Greener Products

Our **GreenerOffice™** → assortment makes it easy for customers to choose products that suit their sustainability needs. From paper with recycled content to cleaning products made with less harsh chemicals, the GreenerOffice™ assortment of products includes green attributes such as recycled content, remanufactured, and energy-efficient, and ecolabels such as FSC (Forest Stewardship Council), GREENGUARD, Green Seal, and more.

GREENEROFFICE™ DELIVERY SERVICE

To reduce excessive packaging waste, we offer delivery of eligible items to customers in paper bags transported in reusable plastic totes. These bags contain 40% postconsumer recycled content, and the reusable totes contain 60% postconsumer recycled plastic. This program is another step toward decreasing unnecessary packing materials in our operations and in response to customers' interest in saving resources and reducing waste.



DELIVERY BAGS MADE WITH 40%
postconsumer recycled content



\$2 BILLION IN REVENUE
from products third-party certified by environmental and/or social sustainability standards

38%
OF TOTAL SALES
were greener products



Customer Solutions

Our customers care about their social and environmental impacts, and so do we. Through a variety of programs and services—including our robust Greener Purchasing Program, GreenerOffice™ Delivery, and greener alternative options and detailed reporting—we're supporting our customers in helping them meet their sustainability goals.

HELPING CUSTOMERS MEET SUSTAINABILITY GOALS

Customer Recycling Solutions

We're continuing to help Office Depot, OfficeMax, and ODP Business Solutions customers correctly dispose of materials at their end-of-life through:

[E-waste recycling services →](#)

[Ink and toner cartridge recycling solutions →](#)



1.45
MILLION LBS.
E-WASTE
recycled for customers



6.7+
MILLION INK AND
TONER CARTRIDGES
recycled for customers



Partnering for Greener Purchasing

We're proud and excited to support customers in their sustainability goals by offering them resources and tools to reduce their environmental impact.

Customers of all sizes and business types can utilize the **Greener Purchasing Program** → a step-by-step guide to analyze, define, and measure their green purchasing initiatives.



LEADERSHIP IN GREENER PURCHASING AWARDS

We believe recognizing leadership in making environmentally conscious decisions can influence others and change attitudes. As part of the Greener Purchasing Program, we celebrate customers who go above and beyond in demonstrating their commitment to purchase greener products. This year we awarded 23 customers with this special recognition.

GREENER PURCHASING AWARD RECIPIENTS INCLUDE

- Alamo Colleges District
- Central Garden & Pet
- ClassWallet
- Dallas County
- ItemGrabber
- Morgan, Lewis & Bockius LLP
- State of Mississippi
- Texas REALTORS®
- TravelCenters of America
- University of Northern Iowa
- Yakima School District

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Though we've separated into four business units, we know we're better together.

This collective strength allows us to deepen our investments in our people by empowering associates with learning and development opportunities, creating a diverse and inclusive work environment, and strengthening communities. Integrating the importance of our people into the core of our business has been foundational to the success of The ODP Corporation and is reflected in the various awards we've received in 2022.



Awards 2022



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AMERICA'S TOP CORPORATIONS FOR WBES

[Women's Business Enterprise National Council \(WBENC\)](#) →

WE 100 CORPORATIONS OF THE YEAR

[WE USA \(Women's Enterprise\) Magazine](#) →

LGBTQ BUSINESS EQUALITY EXCELLENCE AWARD

[Business Equality Network \(BEQ\)](#) →

PERFECT SCORE OF 100 ON THE HUMAN RIGHTS CAMPAIGN FOUNDATION'S 2022 CORPORATE EQUALITY INDEX

[Human Rights Campaign Foundation](#) →

BEST OF THE BEST TOP EMPLOYER

[Black EOE Journal](#) →

BEST OF THE BEST TOP EMPLOYER

[Hispanic Network Magazine](#) →

BEST OF THE BEST TOP EMPLOYER

[Professional Woman's Magazine](#) →

WORLD'S BEST EMPLOYERS

[Forbes](#) →

50 BEST COMPANIES FOR LATINAS TO WORK FOR IN THE U.S.

[LATINA Style Magazine](#) →

SAFER CHOICE PARTNER OF THE YEAR AWARD

[Environmental Protection Agency \(EPA\)](#) →

CARMEN DEALE NAMED ONE OF TOP 25 WOMEN IN POWER IMPACTING DIVERSITY

[DiversityPlus Magazine](#) →

JOSH OATES NAMED ONE OF TOP 15 CHAMPIONS OF DIVERSITY

[DiversityGlobal Magazine](#) →

ELEVATE TOGETHER® RECOGNIZED AS DEI CHAMPION OF THE YEAR

[South Florida Hispanic Chamber of Commerce \(SFLHCC\)](#)

BUSINESS IMPACT AWARDS

MARIBEL NUNEZ

Sr. Associate Merchant

WINNER OF THE BUYER OF THE YEAR AWARD

ANGELA FAIN

Sr. Associate Merchant

NOMINATED FOR THE BUYER OF THE YEAR AWARD

PATRICIA CLARKE

Supplier Diversity Specialist

NOMINATED FOR THE ADVOCATE OF THE YEAR AWARD

[Florida State Minority Supplier Development Council \(FSMSDC\)](#) →

Diversity & Inclusion

Cultivating a workplace that values and respects the culture, talents, experiences, and contributions of associates from all backgrounds is a continued focus.

Understanding that people thrive when they feel they belong, our 2022 D&I initiatives aimed to advance inclusivity, engagement, and wellbeing for all associates.

Understanding that people thrive when they feel they belong

MANAGEMENT

34.49%
FEMALE

65.44%
MALE

0.07%
NON-BINARY

66.13%
WHITE

13.55%
HISPANIC/LATINX

10.38%
AFRICAN AMERICAN

5.05%
ASIAN

1.66%
TWO OR MORE RACES

0.50%
AMERICAN INDIAN OR ALASKA NATIVE

0.47%
NATIVE HAWAIIAN OR PACIFIC ISLANDER

2.27%
NOT DISCLOSED

ASSOCIATES

42.63%
FEMALE

56.40%
MALE

0.86%
NON-BINARY

52.61%
WHITE

16.77%
HISPANIC/LATINX

18.55%
AFRICAN AMERICAN

6.77%
ASIAN

1.64%
TWO OR MORE RACES

0.65%
AMERICAN INDIAN OR ALASKA NATIVE

0.93%
NATIVE HAWAIIAN OR PACIFIC ISLANDER

2.09%
NOT DISCLOSED

The 2022 U.S. workforce data provided above is from our EEO-1 Reports and is based on our employees' voluntary self-disclosure of gender and race/ethnicity. The information does not include data from our Federation companies, which continue to operate as separate entities.



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Growing Associate Resource Groups

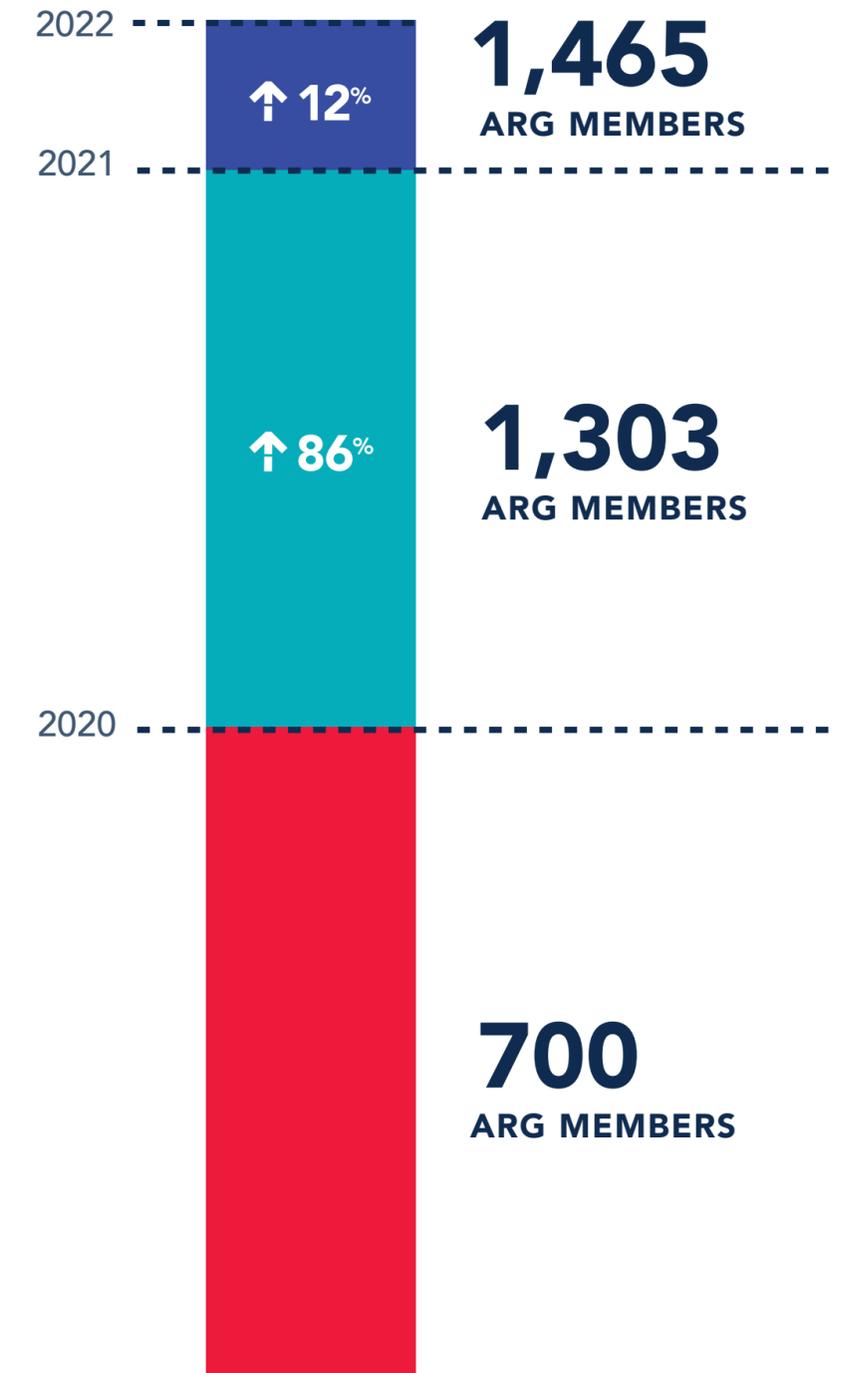
In 2022, our company's commitment to promoting diversity, equity, inclusion, and belonging through associate-led efforts and allyship was successful. Our ARGs witnessed growth and expansion, and we successfully brought awareness, education, and engagement on these important issues to our workplace. To enhance members' involvement and learning experience, we facilitated professional development workshops that encouraged collaboration across ARGs, fostering a greater sense of belonging and deeper engagement.

Established in March 2022, the SustainABILITY ARG was added to empower associates to think and act in a way that is more conscious of our environment, our communities, and our 5C Culture.

12
ARGs*

* The Emerging Professionals and Women's Affinity Group (WAG) for Grand & Toy are not shown.

YEAR-OVER-YEAR GROWTH

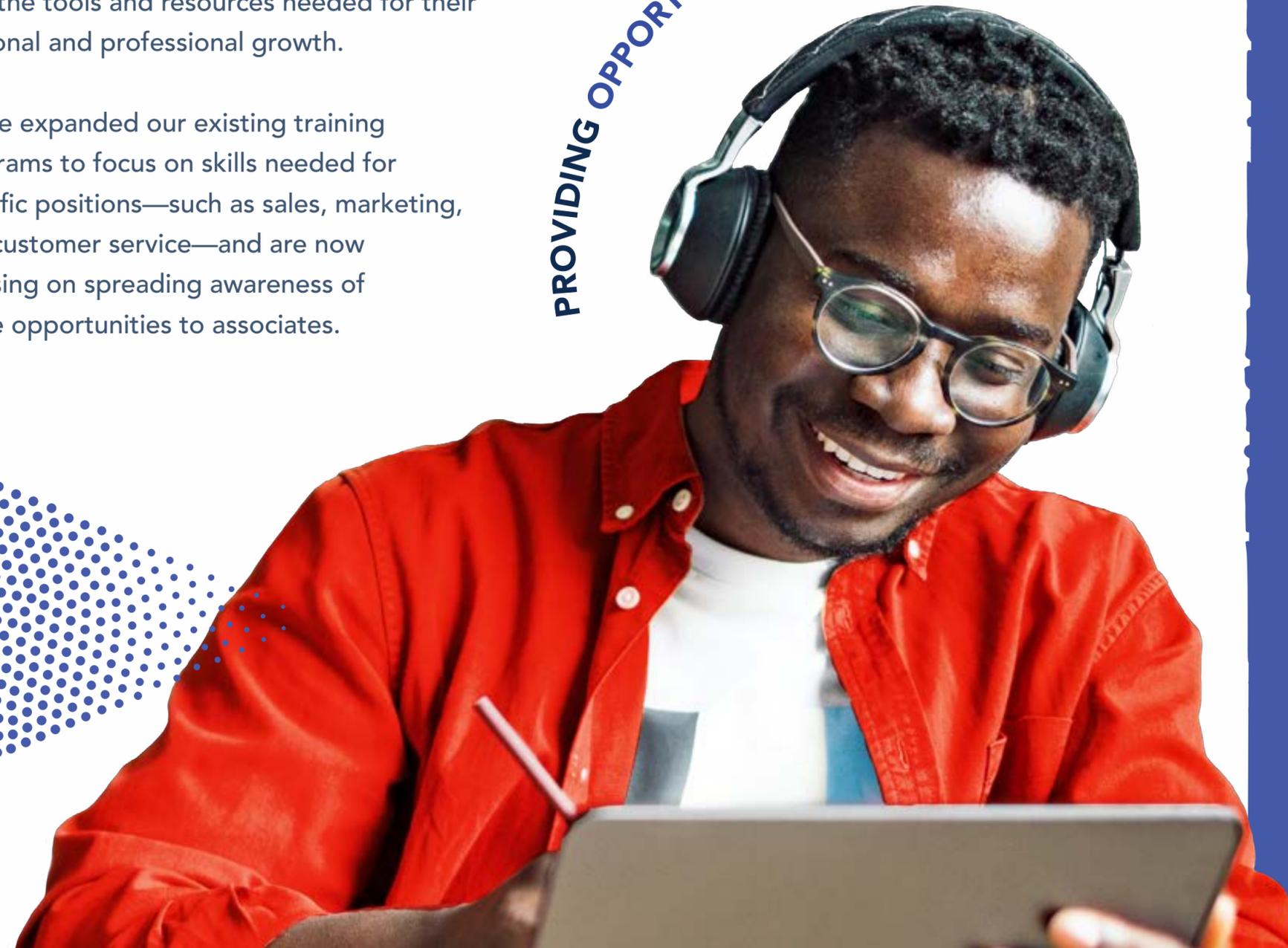


Learning & Development

We are devoted to equipping our associates with the tools and resources needed for their personal and professional growth.

We've expanded our existing training programs to focus on skills needed for specific positions—such as sales, marketing, and customer service—and are now focusing on spreading awareness of these opportunities to associates.

PROVIDING OPPORTUNITIES FOR GROWTH



Aspire Learning Platform

Available to all associates, Aspire contains over 175,000 courses, videos, articles, and podcasts on a variety of topics for the entire organization. We also began leveraging the Aspire content with our monthly communications to associates. After announcing our company realignment into the four separate business units, we included targeted Aspire content focused on how to navigate organizational change to help associates feel assured and empowered during a period of transition.



32,718
UNIQUE TITLES
accessed



43,083
HOURS spent
watching content

Community Investment

As our company continues to evolve in exciting ways, our commitment to supporting the communities in which we live and work remains strong.

We focus on increasing our impact through three social purpose pillars.

1

Empowering Education



I'm making a depot difference

3

Strengthening Communities

2

Championing Minority Entrepreneurship

Empowering Education

A positive education experience can change the course of a child's life, which is why we empower in-need students, teachers, and schools with tools and resources to help them succeed.

START PROUD!®

Now in its fifth year, Start Proud!® supports economically distressed elementary schools across the U.S. by helping students and teachers feel confident, prepared, and proud to start the school year. This year, associates hosted Start Proud!® pep rallies at 18 Title I schools during the first week of classes, distributing backpacks with supplies, awarding "All-Star Teachers," and getting students and faculty members excited for the upcoming year of learning.



18,000

BACKPACKS
filled with supplies

18,000 students
and families supported



\$360,000

DONATED
by supplier partnerships

18

"ALL-STAR TEACHERS"

recognized with a combined total of **\$40,000 worth** of teaching supplies





\$4+
MILLION
RAISED IN
DONATIONS

collected through Round It Up America® in stores and online

BACKPACK BUNDLING BASHES

Hosted in 15 cities, associates and their families came together to pack backpacks with school supplies for the Start Proud!® program.



18
TITLE 1 SCHOOLS HOSTED



\$2 MILLION
WORTH OF SUPPLIES

POINT-OF-SALE FUNDRAISING

Due to the incredible generosity of our customers this year, **we raised more than \$4 million** in donations collected at registers in Office Depot and OfficeMax stores and online at officedepot.com through Round It Up America.

This enabled us to provide **free in-store shopping events for 68 Title I schools** and their teachers, and support Black- and Hispanic-owned small businesses.

Championing Minority Entrepreneurship

ELEVATE TOGETHER®

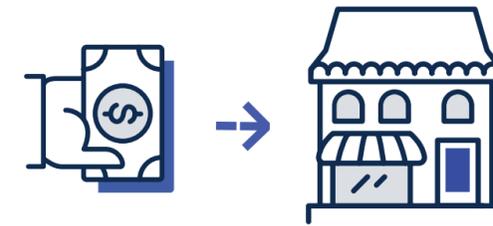
To accelerate the creation, growth, and prosperity of Black- and Hispanic-owned small businesses, we provide mentorship, technical assistance, access to the broader business networks and new customers, and aid to minority small business owners through our Elevate Together® program. The program saw major growth in its second year, expanding to **seven new cities** and **doubling the number of minority entrepreneurs participating**.

The ODP Corporation was recognized as **DEI Champion of the Year** by the South Florida Hispanic Chamber of Commerce for the impact and achievement we've had in the Hispanic community as a result of the Elevate Together® program.

The ODP Corporation received an

Empowering the American Dream award

FROM THE HISPANIC ENTREPRENEUR INITIATIVE



\$1.14
MILLION

IN DIRECT CASH GRANTS

to Black- and Hispanic-owned small businesses



180

CERTIFIED MENTORS

matched to minority entrepreneurs



10,000+

MINORITY ENTREPRENEURS

supported through technical assistance training

ELEVATE TOGETHER® DAY

We hosted our first-ever Elevate Together® Day, a virtual event where associates, community partners, grant recipients, and Black- and Hispanic-owned businesses came together to generate awareness and inspire minority entrepreneurs across the country.

ELEVATE TOGETHER® UNIVERSITY

In 2022, we launched the Elevate Together® University, an online platform offering free, virtual webinars—in both English and Spanish—on topics including digital marketing, finance, legal, and becoming a certified business.

**We're continuing
our mission
to encourage
and strengthen
minority
entrepreneurship
across the U.S.**

LIFTING UP MINORITY ENTREPRENEURS



Radhi Fernandez,
Founder, The FAIYA
Company and Elevate
Together® grant recipient

Strengthening Communities



INTRO



GOVERNANCE



PLANET



PEOPLE



PROSPERITY



SASB INDEX



15
COMMUNITIES
benefited from
Season of Service

SEASON OF SERVICE

After pausing due to COVID, our annual Season of Service campaign returned in 2022, with a crescendo of holiday volunteer initiatives in 15 communities.

Volunteer opportunities included meal service, food drives and distributions, and gift donations and delivery events.

DEPOT DAY OF SERVICE

We partnered with the Boys & Girls Clubs of America to host our annual Depot Day of Service, where clubhouse revitalizations took place across the U.S.



420
ASSOCIATE VOLUNTEERS
participated

logging **2,000**
volunteer hours



31
SERVICE OPPORTUNITIES
completed



550
ASSOCIATE VOLUNTEERS
participated

logging **2,500**
volunteer hours



16
LARGE-SCALE CLUB REVITALIZATIONS
completed

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Integrating sustainability principles into various aspects of our business

model has created value for our people, our planet, our organization, and the communities around us.

With this commitment to sustainability, our associates' hardworking and passionate work ethic, and the new operating model, we're confident in our organization's ability to create continued value, meet goals, and execute our sustainability strategy.

Our company's commitment to exceptional customer service is reflected in our operations, as we strive to go above and beyond to meet and exceed our customers' expectations.





\$8.49
BILLION TOTAL ANNUAL SALES

\$4,005
MILLION
ODP Business Solutions

\$4,451
MILLION
Office Depot

\$28
MILLION
Veyer

\$7
MILLION
Varis



64
DISTRIBUTION CENTERS
AND CROSS DOCKS

900,000+
square meters of
distribution centers



980
RETAIL LOCATIONS

2,017,000+
square meters of
retail locations

Company Culture

Our 5C Culture continues to guide our strategic direction, especially during the company’s evolution in 2022. With this four-business unit realignment, we’re celebrating and integrating our 5C Culture in each business unit, committing to showcasing our culture in what we do every day.

ENGAGEMENT SURVEY FOCUS AREAS



PURPOSE



CLARITY



GROWTH



EMPOWERMENT



CONNECTION



WELLBEING

Checking in with Associates

Following the announcement of our realignment, we initiated a company-wide engagement survey to serve as the baseline for the new organization moving forward. The theme of the survey was **Reset. Refocus. Reengage.**, focusing on purpose, clarity, growth, empowerment, connection, and wellbeing—six elements of success that encompass the needs and expectations that are critical to an associate’s holistic life experience, not just their work experience.





We developed tools and resources to support goal setting, quarterly check-ins, and professional growth plans.

USING FEEDBACK

The survey brought to light what we're doing well and what our organization can improve on. Across the company, associates feel respected and cared for, that their work is meaningful and utilizes their strengths, that their job responsibilities are well understood, and that feedback on performance is accessible and transparent. Associates also expressed excitement about the future of their business unit.

Being aware of the areas we need to improve as a company is necessary, and it's most beneficial when everyone is empowered to play an active role and the feedback is used to spark positive change. For example, we found there was an opportunity to further assist managers with career and development discussions with associates. Knowing this, we developed tools and resources to support goal setting, quarterly check-ins, and professional growth plans. In 2022, we also expanded access to the platform to all people managers so that our leaders could see relevant data to drive engagement more directly within their teams.

Supplier Diversity

We recognize the profound impact **supplier diversity** → has for businesses of all types. Continuously looking for opportunities to establish and deepen relationships with a wider variety of suppliers not only helps our company meet demand but provides our customers with more options while also supporting their supplier diversity goals.

Supporting Supplier Growth

In 2022 we **increased diverse spend by 26%**. To accomplish this, we're actively developing new relationships with diverse businesses, providing opportunities for suppliers that focus on high-quality, innovative, competitive, and cost-effective products and services, while driving supplier diversity awareness across all business units.

Supplier Diversity helps us identify and deliver innovative quality products and services across all business channels while supporting economic development in the communities we serve.



SUPPLIER DIVERSITY AS A BUSINESS STRATEGY

Incorporating supplier diversity into our business strategy supports our commitment to provide equal opportunities, satisfy the voice of our customers, comply with applicable laws and regulations, and promote the economic development of diverse businesses at both the community and regional level.

ELEVATING DIVERSE SUPPLIERS



ACHIEVED

26%

INCREASE

in diverse spend

PROGRAM SUPPLIERS

Our program is inclusive of—but not limited to—suppliers that are

51%

OWNED AND OPERATED AND IDENTIFY AS:

- > MBE
Minority-Owned Business
- > WBE
Woman-Owned Business
- > VBE
Veteran-Owned Business
- > LGBTQ-Owned Business
- > Disabled-Owned Business
- > Small Business Enterprises

CERTIFIED THROUGH

- > NMSDC National Minority Supplier Development Council
- > WBENC Women's Business Enterprise National Council
- > NGLCC National LGBT Chambers of Commerce
- > NAVOBA National Veteran-Owned Business Association
- > Disability:IN
- > Small Business Administration
- > Other city or state agencies

TIER II REPORTING

Tier II reporting is designed to encourage Tier I suppliers to utilize diverse vendors in current contracts or projects and report spend with the suppliers. The relationships help diverse suppliers build capacity or deliver specialized goods and services. Tier II reporting reaffirms our commitment to grow supplier diversity and stay accountable through transparent reporting with our customers and from our Tier I suppliers.



70%

INCREASE

in the number of Tier 1 suppliers reporting their Tier 2 spend

DIVERSE SUPPLIER CATALOG

To assist businesses and organizations in achieving their supplier diversity goals while also aiding in the growth of small and diverse businesses, the **2022 Diverse Supplier Catalog** → contains more than 1,400 products offered by diverse suppliers.

STAYING ACCOUNTABLE THROUGH TRANSPARENT REPORTING



Office Depot was recognized as one of America's top corporations.

Women's Business Enterprise National Council → acknowledged Office Depot in their 2022 America's Top Corporations: Resiliency Edition, recognizing our intensified commitment to supporting and working with women-owned businesses throughout the COVID-19 pandemic.

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SASB Index

SASB Index

The Sustainability Accounting Standards Board (SASB) connects businesses and investors to the financial impacts of sustainability. The ODP Corporation reports in accordance with the SASB Standard for Multiline and Specialty Retailers and Distributors. The ODP Corporation will continue to examine ways to adjust its disclosures as these topics change over time.

Energy Management in Retail & Distribution

ACCOUNTING METRIC	CATEGORY	UOM	CODE	RESPONSE
1. Total energy consumed	Quantitative	Gigajoules (GJ)	CG-MR-130a.1	<u>Energy & Emissions</u>
2. Percentage grid electricity		Percentage (%)		
3. Percentage renewable				

Labor Practices

ACCOUNTING METRIC	CATEGORY	UOM	CODE	RESPONSE
1. Voluntary and	Quantitative	Rate	CG-MR-310a.2	67.67%
2. Involuntary turnover rate for in-store employees				21.14%

Digital Security

ACCOUNTING METRIC	CATEGORY	UOM	CODE	RESPONSE
Description of approach to identifying and addressing digital security risks	Discussion & Analysis	n/a	CG-MR-230a.1	<u>Digital Security</u>
1. Number of data breaches 2. Percentage involving personally identifiable information (PII) 3. Number of customers affected	Quantitative	Number, Percentage (%)	CG-MR-230a.2	In the event of an incident involving any suspected or confirmed breach of customer information, The ODP Corporation is committed to taking immediate action and initiating appropriate remedial measures to protect the confidentiality and integrity of the information. We maintain security incident response, disaster recovery, and business continuity plans. In the event of such a breach, The ODP Corporation requires documentation of all responsive steps in accordance with its security incident response procedures. The ODP Corporation also requires a post-incident review of the events and any actions taken to change business practices for PII and confidential information.



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Product Sourcing, Packaging & Marketing

ACCOUNTING METRIC	CATEGORY	UOM	CODE	RESPONSE
Revenue from products third-party certified to environmental and/or social sustainability standards	Quantitative	Reporting currency	CG-MR-410a.1	<u>Greener Products</u>
Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products	Discussion & Analysis	n/a	CG-MR-410a.2	<u>Commitment to Safer Chemicals Management</u>
Discussion of strategies to reduce the environmental impact of packaging	Discussion & Analysis	n/a	CG-MR-410a.3	<u>Products & Packaging</u>

Activity Metrics

ACCOUNTING METRIC	CATEGORY	UOM	CODE	RESPONSE
Number of 1. Retail locations 2. Distribution centers	Quantitative	Number	CG-MR-000.A	<u>Prosperity</u>
Total areas of 1. Retail locations 2. Distribution centers	Quantitative	Square meters (m2)	CG-MR-000.B	<u>Prosperity</u>

Workforce Diversity & Inclusion

ACCOUNTING METRIC	CATEGORY	UOM	CODE	RESPONSE
Percentage of gender and racial/ethnic group representation for 1. Management 2. All other employees	Quantitative	Percentage (%)	CG-MR-330a.1	<u>Diversity & Inclusion</u>



Thank you

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