

OFFICEMAX INC
Form 425
May 21, 2013

B. Riley 14th Annual
Investor Conference
May 21, 2013
Filed by OfficeMax Incorporated
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NO OFFER OR SOLICITATION

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction in connection with Office Depot or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of the Securities Act. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

IMPORTANT ADDITIONAL INFORMATION FILED WITH THE SEC

Office Depot has filed with the SEC a registration statement on Form S-4 that includes a preliminary Joint Proxy Statement of Office Depot that also constitutes a preliminary prospectus of Office Depot. The registration statement has not yet become effective. Office Depot plan to mail the definitive Joint Proxy Statement/Prospectus to their respective shareholders in connection with the transaction. **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT INFORMATION BEFORE ANY VOTING OR TO BE FILED WITH THE SEC CAREFULLY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION REGARDING OFFICEMAX, OFFICE DEPOT, THE TRANSACTION AND RELATED MATTERS.** Investors and shareholders will be able to obtain the definitive Joint Proxy Statement/Prospectus and other documents filed with the SEC by OfficeMax and Office Depot through the SEC's EDGAR system maintained by the SEC at www.sec.gov. In addition, investors and shareholders will be able to obtain free copies of the definitive Joint Proxy Statement/Prospectus and other documents filed by OfficeMax with the SEC by contacting OfficeMax Investor Relations at 2600 North Naperville, Illinois 60563 or by calling 630-864-6800, and will be able to obtain free copies of the definitive Joint Proxy Statement and other documents filed by Office Depot with the SEC by contacting Office Depot Investor Relations at 6600 North Military Trail, Tallahassee, Florida 323496 or by calling 561-438-7878.

PARTICIPANTS IN THE SOLICITATION

OfficeMax and Office Depot and their respective directors and executive officers may be deemed to be participants in the solicitation of the respective shareholders of OfficeMax and Office Depot in respect of the transaction described in the Joint Proxy Statement/Prospectus. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective shareholders of OfficeMax and Office Depot in connection with the proposed transaction, including a description of their direct or indirect interests in the respective companies, is set forth in the Joint Proxy Statement/Prospectus. Information regarding OfficeMax's directors and executive officers is contained in OfficeMax's Annual Report on Form 10-K for the year ended December 29, 2012 and its Proxy Statement on Schedule 14C dated March 19, 2013, which are filed with the SEC. Information regarding Office Depot's directors and executive officers is contained in Office Depot's Annual Report on Form 10-K for the year ended December 29, 2012 and Amendment No. 1 on Form 10-K/A, which are filed with the SEC.

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FORWARD-LOOKING STATEMENTS

Certain statements made in this document and other written or oral statements made by or on behalf of OfficeMax and Office Depot constitute "forward-looking statements" within the meaning of the federal securities laws, including statements regarding both companies' future performance, as well as management's expectations, beliefs, intentions, plans, estimates or projections relating to the future. OfficeMax and Office Depot cannot guarantee that the macroeconomy will perform within the assumptions underlying their respective projected outlook; that their respective initiatives will be successfully executed and produce the results underlying their respective expectations, due to the uncertainties inherent in new initiatives including customer acceptance, unexpected expenses or challenges, or slower-than-expected results from initiatives; or that their respective actual results will be consistent with the forward-looking statements and you should not place undue reliance

on them. In addition, forward-looking statements could be affected by the following additional factors, among others, related to the business combination: the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement or the failure to satisfy closing conditions; the ability to obtain regulatory approvals or third-party approvals for the transaction and the timing and conditions for such approvals; the ability to obtain approval of the merger by the stockholders of OfficeMax and Office Depot; the risk that the synergies from the transaction may not be realized, may take longer to realize than expected, or may cost more to achieve than expected; disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; the ability to successfully integrate the businesses; unexpected costs or unexpected liabilities that may arise from the transaction, whether or not consummated; the inability to retain key personnel; future regulatory or legislative actions that could adversely affect OfficeMax and Office Depot; and business plans of the customers and suppliers of OfficeMax and Office Depot. The forward-looking statements made herein are based on current expectations and speak only as of the date they are made. OfficeMax and Office Depot undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise. Important factors regarding OfficeMax and Office Depot that may cause results to differ from expectations are included in the companies' respective Annual Reports on Form 10-K for the year ended December 29, 2012, under 1A "Risk Factors", and in the companies' other filings with the SEC.

Who We Are

Fortune 500 leading provider of products, solutions, and services for the workplace,
whether for business or at home

Approximately 29,000 employees

Operations and customer base in U.S., Canada, Mexico, Australia and New Zealand

A leading player in ecommerce through OfficeMaxWorkplace.com, OfficeMax.com, and
Reliable.com

941 retail stores in the U.S. and Mexico as of the end of FY2012

* Technology includes ink and toner

Retail Segment:

\$3.3 Billion

Contract Segment:

\$3.6 Billion

International

31%

U.S.

69%

Supplies

& Paper

57%

Technology*

31%

Furniture

12%

Total Company Sales

Retail

48%

Contract

52%

U.S.

91%

Supplies

& Paper

43%

Technology*

50%

Furniture

7%

Mexico

9%

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Sales at a glance: \$6.9 Billion (FY2012)

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Road to Success

Vision

The Journey

Product, Services,

& Solutions

Provider
Business Focus
with SMB Emphasis
Integrated
Omni-Channel Brand
Product Distributor
Individual Customer Focus
Retail Channel Bias
From
To
Foundation
Turnaround
Transformation
5

6
6
OfficeMax Strategy
Key
Strategies
Key
Enablers
Strategic
Pillars
Key

Foundation
Operational
Turnaround
Balance Sheet
Management
Disruptive &
Innovative Moves

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Objective: Achieve peak operating margins, restore top-line growth, improve ROIC
Breakthrough ideas for cost efficiencies/synergies

Strengthen core

Grow adjacencies

Drive Digital &
Multichannel

Monetize non-core
assets

Non-recourse debt
optics

Legacy items

Optimize store
network

New store formats

New categories			
High Caliber	Service & Innovation	Integrated	Strong
Talent			
Culture			
Systems	Execution		

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Recent Progress in Executing Strategy

Retail

Delivering omnichannel environment

Expanding services offering

Optimizing tech offering

Associate training driving customer satisfaction

Addressed price impression through visual merchandising

Reduced ~1 million gross square feet in 2012
(~6 million since beginning of 2005)
Contract

Maintained high customer retention rates

Performance based customer relationships

Expanding adjacencies

Expanded SMB initiative into 12 markets

International turnaround
Digital Initiative

Double digit growth on OfficeMax.com

Numerous website enhancements to improve customer experience

Implemented new search engines

Enhanced OfficeMaxWorkplace.com

2012
Compuware
Best
of
the
Web
award

Monetized Boise non-core investment, declared special dividend

Extinguished Lehman notes

Pension lump sum payout

Reinstated quarterly dividend

Launched tech, website, and cloud services

Launched new small-format OfficeMax Business Solutions Center

Expanding our laboratory environment

Introduced Online Store Pickup
Operational Turnaround
Balance Sheet
Management
Disruptive & Innovative
Moves

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What Customers and Associates are Saying
store in Shawnee, KS became my
production/marketing arm for my new
successful company.
Customer, Shawnee, KS

.

Great service and effective solution
that can be customized to our

business needs.

Customer, Healthcare Institution

Polite expert knowledge and

personal usage shared

we now

feel differently about OfficeMax!

Customer, Scottsdale, AZ

I m very confident in working at OfficeMax.

Thank you for providing such an awesome

work

environment

for

me

I ve

been

poached by other companies and I

wouldn t dream of leaving OfficeMax.

Store Associate,

Store #583, San Jose, CA

Thank you for making me love my

company again. I want to get out

and tell my customers the great

news about OMX!

Associate,

Field Sales

The online catalog is easy to

browse through. Next day

delivery, no complications

with returns

Customer,

Government Agency

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The Next Chapter

A Merger of Equals

Creation of an ~\$18B Global Office
Solutions Company

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Enhanced financial performance

Significant synergy opportunities

Financial strength and flexibility

Increased scale and competitiveness

Broader global footprint

Improved customer experience to build brand loyalty

Accelerated innovation

Strategic Benefits of the Merger

Combined company will leverage talented associates
and managers with deep industry knowledge

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Merger Milestones

