



## Hilco Capital to Purchase Staples' UK Retail Business

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FRAMINGHAM, Mass. & LONDON--(BUSINESS WIRE)--Staples, Inc. (NASDAQ: SPLS) and Hilco Capital Limited (Hilco), today announced that they have reached an agreement for Staples to sell its UK retail business and operations to Hilco for nominal proceeds.

In May, Staples announced plans to explore strategic alternatives for its European operations as part of its new strategy.

“Agreeing to sell our UK retail business to Hilco aligns with our go-forward strategy of focusing on our North American and mid-market business, and is a meaningful step in that process,” said Shira Goodman, chief executive officer and president, Staples. “In addition, we continue to make good progress in evaluating strategic alternatives for the remainder of Staples Europe, which will let us streamline our operations, sharpen our focus and more aggressively pursue our mid-market growth strategy.”

The use of the Staples brand will be phased out by the UK retail business over the coming months.

Paul McGowan of Hilco Capital said, “We are pleased to have concluded a transaction with Staples, Inc. and look forward to working with the UK team. While retail in the UK has been challenged recently, a team led by retail veteran Alan Gaynor will work alongside the existing management team to build a plan for success for the business.”

### **About Staples, Inc.**

Staples helps small business customers make more happen by providing a broad assortment of products, expanded business services and easy ways to shop – in stores, online, via mobile or through social apps. Staples Business Advantage, the business-to-business division, caters to mid-market, commercial and enterprise-sized customers by offering a one-source solution for the products and services they need, combined with best-in-class customer service, competitive pricing and a state-of-the-art ecommerce site. Headquartered outside of Boston, Staples, Inc. operates throughout North and South America, Europe, Asia, Australia and New Zealand. More information about Staples (NASDAQ: SPLS) is available at [www.staples.com](http://www.staples.com).

### **About Hilco Capital**

Having completed more than 100 transactions, Hilco Capital is a leading operator in the turnaround and restructuring sector in the UK, Europe, Canada and Australia.

Hilco Capital currently owns, among other retailers, HMV and was responsible for the successful turnaround of the business over the course of the last four years. In addition, earlier this year, Hilco managed the operations and ultimate transition of the 99p Stores business to Poundland following their acquisition of the 250 store retailer.