

Chase Launches New Office Depot Worklife Rewards Visa Signature Card

New card enhances Office Depot's industry-leading customer loyalty program; Cardmembers now earn five percent back on Office Depot purchases, one percent back everywhere else

WILMINGTON, Del. - Jan. 10, 2008 - Chase Card Services, a division of JPMorgan Chase & Co. [NYSE:JPM], and Office Depot [NYSE: ODP], a leading global provider of office products and services, today announced the new Office Depot Worklife Rewards Visa Signature Card for both business owners and consumers. This card offers Office Depot enthusiasts the chance to earn unmatched rewards with every card purchase.

The new Office Depot Worklife Rewards Visa Signature Card provides Office Depot customers with a wide variety of useful benefits, including:

- Five percent back in rebates on all Office Depot purchases, with no exclusions. Rebates are automatically applied as a statement credit to cardmembers' accounts each month, as long as an Office Depot purchase is made that month. If an Office Depot purchase is not made that month, the rebates continue to accrue until the next Office Depot purchase is made;
- One percent back in rebates everywhere else Visa credit cards are accepted;
- Contactless payment functionality for fast and convenient check-out;
- No caps, no limits and no expiration dates on earned rebates;
- Easy-to-use reporting tools for better cash flow management; and
- Access to entertainment and event packages, travel offers and upgrades and 24/7 concierge services.

"The Office Depot Worklife Rewards Visa Signature Card provides our customers with increased spending power and the cash back rewards that they are seeking in this challenging environment," said Chuck Rubin, President, North American Retail, Office Depot. "Together with Chase, Office Depot is providing a premium solution for small business owners and customers to get the products they need and the rewards they deserve."

Also, Office Depot is currently offering a deferred financing promotion that runs through March 1, 2008. This promotion enables customers to enjoy no payments and no interest on Office Depot purchases of \$499 and above made with their Office Depot Worklife Rewards Visa Card until January 2009.

"Since 2001, we've enjoyed a collaborative and profitable partnership with Office Depot," said Sherrie Caldwell, general manager, business card business, Chase Card Services. "By combining our financial services expertise and customer insight from Office Depot, we believe we have created a product that is unmatched in its earning power."

The Office Depot Work Life Rewards Visa Signature Card is **blink**-enabled, which allows cardmembers to make quick and convenient purchases. Chase cards with **blink** redefine the payment experience for cardmembers by providing increased speed and convenience and by reducing transaction time by as much as 40 percent. To use Chase cards with **blink**, cardmembers simply hold their card near a point-of-sale terminal at checkout, instead of swiping their card or handing it to a store employee.

"With small businesses today making the majority of purchases with checks and cash, opportunity exists to offer a compelling new payment choice and to increase loyalty and retention of this important segment," said Raghav Lal, senior vice president, small business products, Visa Inc. "Visa research shows that higher-spending small business owners want added value in their payment products and to be rewarded for their business spending. Visa Signature Business helps meet these interests by combining key business features with unique benefits, in turn providing small businesses with a more compelling way to pay for goods and services."

Customers may apply for the card by visiting www.myworkliferewards.com or any Office Depot retail location.

About Office Depot

Office Depot provides more office products and services to more customers in more countries than any other company. Incorporated in 1986 and headquartered in Delray Beach, Fla., Office Depot has annual sales of approximately \$15.5 billion, and employs approximately 52,000 associates around the world. Currently, the Company sells to customers directly or through affiliates in 43 countries.

Office Depot is a leader in every distribution channel -- from retail stores and contract delivery to catalogs and e-commerce. As of Sept. 29, 2007, Office Depot had 1,212 retail stores in North America and another 384 stores, either company-owned,

licensed or franchised, in other parts of the world. Office Depot serves a wide range of customers through a dedicated sales force, telephone account managers, direct mail offerings, and multiple web sites. With \$4.8 billion in online sales during the last twelve months, the Company is also one of the world's largest e-commerce retailers.

Office Depot's common stock is listed on the New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index. Additional press information can be found at: <http://mediarelations.officedepot.com>.

About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.5 trillion and operations in more than 50 countries. The company has more than 154 million credit cards issued. Under the Chase and JPMorgan brands, the firm serves millions of consumers and businesses in the United States and many of the world's most prominent corporate, institutional and government clients. Information about the firm is available at www.jpmorganchase.com.

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