

Press Release

Future Group opens the first 'Staples' store in India

Large crowds seen thronging the Bangalore store

Bangalore, December 5, 2007: Future Group, the licensee of 'Staples' for India, today announced the launch of its first 'Staples' store in India, retailing over 700 products and carrying the entire gamut of technology and stationery assortment with the aim to make it easy for customers to run their offices. The new store has an area of about 15,000 sq.ft., spread across two levels and is situated at Marathalli, Bangalore.

"The office products business in India presents tremendous opportunities for growth," said **Rakesh Biyani, CEO, Future Retail**, "We are excited to embark on Staple's journey to India, venturing for the first time, in to areas such as office products and stationery, etc in a big way. Through our partnership with Staples, the industry leader globally, we expect to leverage their sourcing & supply chain strength and create a strong value proposition of ease & convenience to our customer."

Said **Shailesh Karwa, Co-CEO, Staples Future**, "We are pleased to have Future group as our retail licensee in the country and are looking to dominate the Office products market both in the Corporate and the Retail space. Our Delivery business to large Corporates through our eProcurement platform has met with a tremendous response"

The Staples store has one of the widest range of laptops and printers in the country, apart from the large assortment of stationery, business machines, office furniture, etc. Additionally, the store will feature 'Make your PC zone' - options to build and customize your PC and the 'Easytech' section, which will provide customers maintenance and repair services for PCs. One of the most novel concepts that is being introduced at the store is Staples Print Centre, a facility at the store through which, customers can print instant visiting cards, letter heads, customized calendars, invites, documents, etc on pay per use basis. Staples store also features an exclusive Apple Store, being the authorized re-seller for complete range of Apple products including Mac's, iPods and accessories.

About Staples

Staples, Inc. invented the office superstore concept in 1986 and today is the world's largest office products company. With 74,000 talented associates, the company is committed to making it easy to buy a wide range of office products, including supplies, technology, furniture, and business services. With 2006 sales of \$18.2 billion (Rs.72,800 crores), Staples serves consumers and businesses ranging from home-based businesses to Fortune 500 companies in 23 countries throughout North and South America, Europe and Asia. Headquartered outside of Boston, Staples operates more than 1,900 office superstores and also serves its customers through mail order catalogue, e-commerce and contract businesses. More information is available at www.staples.com.

About Future Group

Future Group is one of the country's leading business groups present in retail, asset management, consumer finance, insurance, retail media, retail spaces and logistics. The group's flagship company, Pantaloon Retail (India) Limited operates over 6 million square feet through 450 stores in 45 cities. Some of its leading retail formats include, Pantaloons, Big Bazaar, Central, Food Bazaar, Home Town, eZone, Depot, Future Money and online retail format, futurebazaar.com.

Future Group companies includes, Future Capital Holdings, Future Generali India Indus League Clothing and Galaxy Entertainment that manages Sports Bar, Brew Bar and Bowling Co. Future Capital Holdings, the group's financial arm, focuses on asset management and consumer credit. It manages assets worth over \$1 billion that are being invested in developing retail real estate and consumer-related brands and hotels.

The group's joint venture partners include Italian insurance major, Generali, US-based stationary products retailer, Staples Inc and UK-based Lee Cooper and India-based Talwalkar's, Blue Foods and Liberty Shoes.

Future Group's vision is to, "deliver Everything, Everywhere, Every time to Every Indian Consumer in the most profitable manner." The group considers 'Indian-ness' as a core value and its corporate credo is - Rewrite rules, Retain values.

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