



Atlas Holdings Completes Acquisition of The ODP Corporation; Craig Gunckel Named Chief Executive Officer

December 10, 2025

GREENWICH, Conn. and BOCA RATON, Fla. (BUSINESS WIRE) – Atlas Holdings (“Atlas”) today completed the previously announced acquisition of The ODP Corporation (“ODP” or the “Company”), a leading provider of products, services and technology solutions to businesses and consumers, in an all-cash transaction valued at approximately \$1 billion.

In connection with the closing of the transaction, Craig Gunckel has been appointed CEO of ODP and will lead the Company’s more than 16,000 coworkers in its retail business, which includes the Office Depot and OfficeMax stores in the United States and Canada, as well as in its vast B2B distribution network across North America. Gunckel brings nearly three decades of leadership experience in the paper and packaging industry in both public and private companies, most recently serving as CEO of Iconex, a global provider of label and receipt solutions previously owned by Atlas, where he led a transformation that strengthened operations, improved safety and efficiency across the company’s manufacturing network, and drove meaningful growth in revenue and profitability. Prior to Iconex, Gunckel spent twenty years in leadership roles at WestRock (formerly NYSE: WRK).

He succeeds Gerry P. Smith, who has departed the Company in conjunction with completion of the transaction.

“Today marks the start of an exciting new chapter for ODP as a private and infinitely more agile business. As my new coworkers and I begin this next phase together, we are refocusing on our two core businesses, Office Depot OfficeMax and ODP Business Solutions. With a refreshed strategy, commitment to our customers and Atlas behind us as our long-term partner, we’ll bring renewed focus and discipline to how we operate, support our people and drive sustainable, profitable growth on both sides of the business,” said Craig Gunckel, CEO of ODP. “I could not be more excited to learn from and work with this incredible team.”

“We’re excited to officially welcome The ODP Corporation and its more than 16,000 dedicated associates into the Atlas family of companies,” said Michael Sher, Managing Partner at Atlas Holdings. “ODP is an iconic company, and we see tremendous opportunity ahead as a private company in both the retail and distribution segments, which today begin a new era with the autonomy to execute a strategy that will enable each to win in their respective markets. We’re confident in Craig’s leadership and the ODP team’s ability to execute, and we look forward to supporting them as they strengthen both the retail and distribution businesses and capture new opportunities for growth.”

The transaction was approved by ODP’s shareholders on December 5, 2025, and received all required regulatory approvals. Effective today, The ODP Corporation is a private and independently operated company and thus the Company’s common stock has ceased trading and will be delisted from the NASDAQ stock exchange.

J.P. Morgan Securities LLC served as exclusive financial advisor and Simpson Thacher & Bartlett LLP served as legal advisor to ODP. Lazard served as financial advisor and Willkie Farr & Gallagher LLP served as legal advisor to Atlas Holdings.

About The ODP Corporation

The ODP Corporation is a leading provider of products, services, and technology solutions through an integrated business-to-business (B2B) distribution platform and omnichannel presence, which includes world-class supply chain and distribution operations, dedicated sales professionals, online presence and a network of Office Depot and OfficeMax retail stores. The ODP Corporation empowers every business, professional, and consumer to achieve more every day. For more information, visit theodpcorp.com.

About Atlas Holdings

Headquartered in Greenwich, Connecticut and founded in 2002, Atlas and its affiliates own and operate 30 companies which employ more than 75,000 associates across 1,200 facilities worldwide. Atlas operates in sectors such as automotive supply, building materials, capital equipment, construction services, food manufacturing and distribution, metals processing, packaging, paper, power generation, printing, pulp, supply chain management and wood products. Atlas’ companies together generate more than \$26 billion in revenues annually.



DETAILED EVENT LIST

Primary Filter

No Filter

Secondary Filter

No Filter

Date: 12/11/2025 5:04:59

Event		Label: N/A		Status: Viewed			
CA Ref#:	985509621	Event Description:	MRGR - Merger	Status:	Confirmed	Security Context:	ISIN
Security ID:	US88337F1057	Branch:	New York Global Window	Stage:	Entitlements Generated	Market:	United States
Assigned to:	-	Security Description:	ODP CORP/THE - ODP CORP/THE	Maturity Date:	N/A	V/M Indicator:	M
Derived Event Type:	-	Official CA Ref#: US152017699					
Event Inserted On Date:	25-Sep-2025 05:50 PM						

KEY DATES

Record Date/Time:	Unknown Date	Announcement Date:	25-Sep-2025 12:54 PM (BT)	Meeting Date:	05-Dec-2025	Last Amended Date:	11-Dec-2025 11:18 AM (BT)
Effective Date/Time:	10-Dec-2025						

KEY TERMS

Announcement Date/Time:	25-Sep-2025 12:54 PM (BT)	Effective Date/Time:	10-Dec-2025	Meeting Date/Time:	05-Dec-2025	Record Date/Time:	Unknown Date
Place of Safekeeping:	Local Custodian CITIUS33CAD	Base Denomination (Unit 1 Number):					

Option 1 - Cash	(Default)
Payment Date/Time:	11-Dec-2025

PARTY INFORMATION

ORIGINATOR OF MESSAGE

CITIGB2L

ANNOUNCEMENT TEXT

No Announcement text available

OFFEROR

THE ODP CORP

DISCLAIMER

IF AN ACCOUNT HOLDS SECURITIES IN A PLEDGED POSITION DUE TO AN OPTION CONTRACT, THE PLEDGE POSITION MUST BE RELEASED ONE DAY PRIOR TO ENTITLEMENT DATE IN ORDER TO RECEIVE THE ENTITLEMENTS FOR THIS CORPORATE ACTION EVENT.

RESUMEN DE ACCIÓN CORPORATIVA

INFORMACIÓN GENERAL

EMISOR: ODP CORPORATION

ISIN: US88337F1057

EMISIÓN: AODP

SERIE: CORP

MERCADO: ESTADOS UNIDOS

V/M/I: MANDATORIO

TIPO DE EVENTO: MRGR - FUSIÓN

FUENTE DE INFORMACIÓN: CITIGROUP - CUSTODIO INTERNACIONAL

[THE ODP CORPORATION PRESS RELEASE](#)

FECHA DE PAGO: 11/12/2025

**** INFORMACION ADICIONAL DEL EVENTO/ EXTRACTO DEL EVENTO**

-Dec. 10, 2025-- Atlas Holdings ("Atlas") today completed the previously announced acquisition of The ODP Corporation ("ODP" or the "Company"), a leading provider of products, services and technology solutions to businesses and consumers, in an all-cash transaction valued at approximately \$1 billion.

The transaction was approved by ODP's shareholders on December 5, 2025, and received all required regulatory approvals. Effective today, The ODP Corporation is a private and independently operated company and thus the Company's common stock has ceased trading and will be delisted from the NASDAQ stock exchange.

10 de diciembre de 2025 – Atlas Holdings ("Atlas") completó hoy la adquisición previamente anunciada de The ODP Corporation ("ODP" o la "Compañía"), un proveedor líder de productos, servicios y soluciones tecnológicas para empresas y consumidores, en una transacción totalmente en efectivo valorada en aproximadamente 1.000 millones de dólares.

La operación fue aprobada por los accionistas de ODP el 5 de diciembre de 2025 y recibió todas las autorizaciones regulatorias requeridas. A partir de hoy, The ODP Corporation es una empresa privada e independiente, por lo que las acciones ordinarias de la Compañía han dejado de cotizar y serán excluidas del mercado bursátil NASDAQ.

****** El presente resumen es una traducción libre, el Participante Directo tiene la obligación de trasladar la información oficial a los inversionistas. CEDEVAL no tiene ninguna responsabilidad sobre la interpretación o consecuencias de la información presentada.

IMPORTANTE:

- Las casas de corredores deben informar las acciones corporativas como hechos relevantes al mercado, de conformidad al art 26 de la "Norma Técnica para la Negociación de Valores Extranjeros" emitida por el Comité de Normas del Banco Central de Reserva de El Salvador.
- Si la acción corporativa conlleva un cambio en las características de la emisión inscrita, debe tramitarse la inscripción de la actualización en el Registro Público de la SSF y en la Bolsa de Valores.
- Tomar en cuenta que el costo por respuesta de acción corporativa puede variar entre \$8.00 y \$108.00 aproximadamente
- Una vez se ejecute la acción corporativa en el mercado de origen, Cedeval realiza los cambios correspondientes en el Registro de Cuentas de Valores.

