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Third Finalist Announced in Annual Staples/Ashoka Youth Social Entrepreneur Competition

FrontlineSMS:Credit Brings Financial Services to the Disadvantaged in Sierra Leone

ARLINGTON, Va. — Aug 18, 2010— [Ashoka](#), the world's community of leading social entrepreneurs, and [Staples](#), Inc. (NASDAQ: SPLS), announced today that FrontlineSMS:Credit, which leverages mobile payment systems to bring financial services to the world's disadvantaged, has been selected as the third of eight finalists in the [Staples/Ashoka Youth Social Entrepreneur \(YSE\) Competition](#). The global competition recognizes youth-led organizations who are addressing social issues affecting their communities, and is part of Ashoka's [Youth Venture](#)[®], an initiative that identifies and fosters young entrepreneurs all over the world who are creating positive change.

The eight finalists of the Staples/Ashoka competition will receive cash prizes, consulting from Staples executives and an all-expenses-paid trip to speak at TEDxYSE, a Youth Venture-hosted conference held in Washington, DC on Nov. 13. TEDxYSE leverages the global TED (Technology, Entertainment, Design) conference model, which enables local community groups to organize, design and host their own independent, TED-like events. The TEDxYSE event will be held at Sidwell Friends, in Washington, DC.

In 2006, after traveling and studying abroad in Sub-Saharan Africa, including Uganda and East Timor, Ben Lyon was inspired to create FrontLineSMS:Credit. During his travels, Ben witnessed how communities and families in these countries were devastated by natural disasters like hurricanes and how soldiers did not receive the support they needed when returning home from war. Motivated by these experiences, Ben began exploring how he could use his knowledge in economics and international studies to make a positive impact on these people and in their communities.

Today, as founder of FrontLineSMS:Credit, Ben is pioneering technology that is connecting microfinance institutions to their borrowers via cell phones in Sierra Leone. This will be a critical innovation since many citizens in developing countries lack access to bank accounts, but do have access to cell phones. Using technology to allow the world's disadvantaged to have access to banking services, Ben has connected a microfinance institution in Sierr Leone with thousands of borrowers through a local mobile money system. He graduated from Rhodes College with a degree in Economics & International Studies where he specialized in microfinance and informal economics in Sub-Saharan Africa. Ben believes that as the world gets smaller, our potential to effect positive, meaningful change gets bigger.

“Ben Lyon serves as a wonderful example of the entrepreneurial ingenuity and civic leadership that young changemakers are providing to communities around the world,” said Gretchen Zucker, executive director for Ashoka’s Youth Venture. “Ben’s efforts will make a difference in the lives of the local citizens in Sierra Leone - a core measurement for this Staples/Ashoka competition.”

The Staples/Ashoka YSE competition is open to existing and new Youth Venture teams, which are made up of young people between the ages of 12 and 24, who are creating entrepreneurial ventures that make a positive impact on communities. Nominations and entries will be accepted on a rolling basis through Sept. 20, 2010. For additional information on the Staples/Ashoka Youth Social Entrepreneur Competition, please visit <http://www.genv.net/en-us/staples-yse>.

“Together, Staples and Ashoka provide young entrepreneurs like Ben Lyon with a chance to show how their Ventures are creating a positive, lasting impact in communities all around the world,” said Paul Capelli, vice president of community and public relations, Staples, Inc. “Ben’s success will surely serve as a motivator, inspiring other young people to initiate and lead their own social change.”

Ashoka’s Youth Venture[®] engages over 75,000 young people in pursuing their dreams to create change in 18 countries around the world. Since its founding in 1996, Youth Venture has launched nearly 4,000 Venture teams worldwide – one-third of which have launched as a direct result of SFFL’s five-year partnership with Ashoka. SFFL’s commitment to supporting Ashoka’s vision of Everyone A Changemaker[™] has been instrumental in expanding Youth Venture’s offerings and opportunities to help young people, like Ben Lyon, create positive change. Since 2006, [Staples Foundation for Learning](#), the charitable arm of Staples, Inc., has enabled Youth Venture to expand to eight countries in North America, South America and Europe through more than \$2.5 million in funding.

About Youth Venture

Ashoka’s Youth Venture aims to help an entire generation of young people develop as changemakers, who will improve their communities now and throughout their lives. Youth Venture inspires and supports teams of young people to launch and lead their own civic-minded organizations and businesses. Youth teams access workshops, tools, adult allies, a global network of like-minded young changemakers and seed funding to establish their own ventures that solve problems around them. Youth Venture was created by Ashoka, the global pioneer of the social entrepreneurship sector and the world’s biggest network of changemakers. We believe that the greatest contribution we can make to the world is to increase dramatically the number of changemakers today and in every future generation. This is the key factor for success for every part of society, from a school to a company to an entire country. Ashoka’s Youth Venture operates in 18 countries and online at www.GenV.net.

About Ashoka

Ashoka is the world’s community of leading social entrepreneurs—individuals with innovative and practical ideas for addressing social needs. Working with these social entrepreneurs, Ashoka builds communities of innovators who work collectively to transform society and design new ways for the social sector to become more productive, entrepreneurial and globally integrated. For more information, please visit www.ashoka.org.

About Staples

Staples, the world’s largest [office products](#) company, is committed to making it easy for customers to buy a wide range of office products and services. Our broad selection of [office supplies](#), [electronics](#), [technology](#) and [office furniture](#) as well as business services, including [computer repair](#) and [copying](#) and [printing](#), helps our customers run their offices efficiently. With 2009 sales of \$24 billion and 91,000 associates worldwide, Staples operates in 26 countries throughout North and South America, Europe, Asia and Australia serving businesses of all sizes and consumers. Staples invented the [office superstore](#)

concept in 1986 and today ranks second worldwide in e-commerce sales. The company is headquartered outside Boston. More information about Staples (Nasdaq: SPLS) is available at www.staples.com/media.

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