

JCPENNEY CELEBRATES A CENTURY OF SERVICE IN TEXAS

State of Texas Composing Concurrent Resolution in Recognition of 100th Anniversary

PLANO, Texas – (March 30, 2017) – It's been 100 years since J. C. Penney Company, Inc. (NYSE:JCP) said howdy to the great state of Texas, and the Company is *fixin'* to celebrate its rich legacy in the Lone Star State. The Company will commemorate a century of serving Texas customers on March 31 with a special anniversary ceremony at its location in Wichita Falls – the same city founder James Cash Penney made his first foothold in the state 100 years ago.

“James Cash Penney was a retail trailblazer during the early 20th century, expanding his Company across the country at a rapid clip to provide the best products and highest levels of service to hard-working Americans,” said Joe McFarland, executive vice president of stores. “He operated his business based upon the Golden Rule of treating customers as he would like to be treated, and this guiding principle still resonates with Texans today. We’re proud to return to our roots and celebrate the occasion with our customers and associates in Wichita Falls and Texas.”

During the early 1900s, the J.C. Penney Company was swiftly expanding across America. With 120 store locations serving customers in thriving downtown locations across multiple states, Penney opened an additional 50 store locations in 1917 – five located within Texas. The timing of these store openings was particularly precarious, as the United States was preparing to enter World War I. Penney persisted in his vision of serving customers in additional markets despite the war, opening 20 more locations across the U.S. in 1918.

Four of the five stores that opened in Texas 100 years ago – Abilene, Paris, Temple and Wichita Falls – are still operating within their original communities today at alternate locations. After World War II, the Company followed its customers from downtown shopping districts into sprawling suburbs, and later into regional shopping malls, as society and shopping patterns evolved. Today, Texas is home to 90 JCPenney stores and the Company’s Home Office, which relocated to Plano from New York City in 1988.

To honor the Company’s centennial in Texas, the state’s legislature is composing a concurrent resolution that would recognize the retailer’s historic milestone. The resolution, which requires passage by both the Texas senate and house of representatives, salutes JCPenney for serving customers, creating jobs and contributing to the vitality of the Texas retail industry. The resolution also extends best wishes to the Company and its associates for continued success.

For images, please visit http://www.jcpnewsroom.com/news-releases/2017/0330_celebrates_century_of_service_in_texas.html

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About JCPenney:

J. C. Penney Company, Inc. (NYSE:JCP), one of the nation's largest apparel and home furnishings retailers, is on a mission to ensure every customer's shopping experience is worth her time, money and effort. Whether shopping jcp.com or visiting one of over 1,000 store locations across the United States and Puerto Rico, she will discover a broad assortment of products from a leading portfolio of private, exclusive and national brands. Supporting this value proposition is the warrior spirit of over 100,000 JCPenney associates worldwide, who are focused on the Company's three strategic priorities of strengthening private brands, becoming a world-class omnichannel retailer and increasing revenue per customer. For additional information, please visit jcp.com.

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