

## **JCPenney Announces Shawn Gensch as Chief Customer Officer**

**PLANO, Texas – (May 21, 2019)** – J. C. Penney Company, Inc. (NYSE: JCP) today announced that Shawn Gensch, a highly accomplished executive with 25 years of experience in marketing and finance, has been named executive vice president, chief customer officer, effective June 3, reporting directly to Jill Soltau, chief executive officer. He will be responsible for driving aggressive customer-centric strategies to grow traffic, engagement and customer retention in addition to revitalizing the company's brand, leading marketing initiatives across all channels, shaping the company's messaging and delivering an outstanding digital experience and increased customer loyalty.

"I am delighted to welcome Shawn to JCPenney. His appointment fills a vital component of our executive leadership team, and we are eager to leverage his cross-functional expertise to inspire an engaging and rewarding shopping experience for our customers. Shawn will be instrumental in developing a compelling brand identity that builds meaningful connections with new shoppers, and strengthens relationships with our most loyal customers," said Soltau. "His proven leadership in brand management, digital marketing, analytics, mobile applications and customer loyalty programs makes him the ideal candidate to join our team of highly esteemed retail experts to deliver profitable growth and position JCPenney for success."

In this role, Gensch will oversee all aspects of the Company's marketing strategies and initiatives including digital, advertising, creative design, customer research, loyalty, analytics and insights, social media, sales promotions and planning, and events marketing to deliver an integrated brand experience across all customer touchpoints.

Gensch joins JCPenney from Sprouts Farmers Market where he served as chief customer officer, overseeing their brand and category marketing strategy, digital marketing, guest insights, customer relations, advertising, social media, private label brand strategy, and public relations in support of its nationwide stores and ecommerce operations. He has driven key strategic initiatives related to their brand repositioning, digital engagement, website redesign, new mobile application, as well as a successful new store prototype.

Prior to Sprouts, Gensch co-founded and served as chief executive officer of iAMroyalist, Inc., a consumer-driven loyalty platform that connects the business intelligence from industries such as hospitality, retail and service to a secure global currency wallet.

Gensch spent 10 years at Target Corporation in positions of increasing responsibility, including senior vice president of marketing where he led all media strategy, public relations, social media, strategic partnerships, and experiential and lifestyle marketing efforts. He also led enterprise-wide marketing for their master brand and holiday seasonal campaigns as vice president, brand marketing, and managed Target's loyalty program as vice president, financial product design and development in their financial and retail services division. In addition, Gensch served as the president of Target Bank.

Before joining Target in 2003, Gensch worked in various roles in the structured finance, insurance, banking and related consulting industries, including serving as vice president and assistant treasurer of Green Tree Financial Corporation. He began his career at KPMG. Since 2014, Gensch has served on the boards for GWG Holdings, Inc. and for Anser Innovation.

To download a copy of this news release, and access company information, bios and photos, please visit [https://www.jcpnewsroom.com/news-releases/2019/0521\\_announces\\_chief\\_customer\\_officer.html](https://www.jcpnewsroom.com/news-releases/2019/0521_announces_chief_customer_officer.html)

**Media Relations:**

(972) 431-3400 or [jcpnews@jcp.com](mailto:jcpnews@jcp.com)

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**Investor Relations:**

(972) 431-5500 or [jcpinvestorrelations@jcp.com](mailto:jcpinvestorrelations@jcp.com)

**About JCPenney:**

J. C. Penney Company, Inc. (NYSE: JCP), one of the nation's largest apparel and home retailers, combines an expansive footprint of over 860 stores across the United States and Puerto Rico with a powerful e-commerce site, [jcp.com](http://jcp.com), to deliver style and value for all hard-working American families. At every touchpoint, customers will discover stylish merchandise at incredible value from an extensive portfolio of private, exclusive and national brands. Reinforcing this shopping experience is the customer service and warrior spirit of approximately 95,000 associates across the globe, all driving toward the Company's mission to help customers find what they love for less time, money and effort. For additional information, please visit [jcp.com](http://jcp.com).

**Forward-Looking Statements**

This release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "expect" and similar expressions identify forward-looking statements, which include, but are not limited to, statements regarding sales, cost of goods sold, selling, general and administrative expenses, earnings and cash flows. Forward-looking statements are based only on the Company's current assumptions and views of future events and financial performance. They are subject to known and unknown risks and uncertainties, many of which are outside of the Company's control that may cause the Company's actual results to be materially different from planned or expected results. Those risks and uncertainties include, but are not limited to, general economic conditions, including inflation, recession, unemployment levels, consumer confidence and spending patterns, credit availability and debt levels, changes in store traffic trends, the cost of goods, more stringent or costly payment terms and/or the decision by a significant number of vendors not to sell us merchandise on a timely basis or at all, trade restrictions, the ability to monetize assets on acceptable terms, the ability to implement our strategic plan including our omnichannel initiatives, customer acceptance of our strategies, our ability to attract, motivate and retain key executives and other associates, the impact of cost reduction initiatives, our ability to generate or maintain liquidity, implementation of new systems and platforms, changes in tariff, freight and shipping rates, changes in the cost of fuel and other energy and transportation costs, disruptions and congestion at ports through which we import goods, increases in wage and benefit costs, competition and retail industry consolidations, interest rate fluctuations, dollar and other currency valuations, the impact of weather conditions, risks associated with war, an act of terrorism or pandemic, the ability of the federal government to fund and conduct its operations, a systems failure and/or security breach that results in the theft, transfer or unauthorized disclosure of customer, employee or Company information, legal and regulatory proceedings and the Company's ability to access the debt or equity markets on favorable terms or at all. There can be no assurances that the Company will achieve expected results, and actual results may be materially less than expectations. Please refer to the Company's most recent Form 10-K for a further discussion of risks and uncertainties. Investors should take such risks into account and should not rely on forward-looking

statements when making investment decisions. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We do not undertake to update these forward-looking statements as of any future date.

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