

# JCPenney news release

## JCPenney and Sephora Reaffirm Partnership

*Sephora inside JCPenney Partnership to Continue; Both Companies Focused on Delivering Exciting Beauty Experience to Customers*

**PLANO, Texas (May 7, 2020)** – J. C. Penney Company, Inc. (NYSE: JCP) and Sephora USA, Inc. today announced they have reaffirmed their long-standing partnership to operate Sephora inside JCPenney (SiJCP). Both companies worked constructively to resolve outstanding legal matters and have agreed to mutually beneficial revisions to their joint enterprise operating agreement.

Introduced in 2006, SiJCP is an exclusive beauty experience in select JCPenney stores, offering a curated selection of leading makeup, fragrances, skin and haircare brands. JCPenney and Sephora have worked together over the past 14 years to serve our customers and be relevant in an evolving retail landscape. Today's amendment remains consistent with this shared goal and the companies are committed to continuing to expand and innovate SiJCP's offerings in order to deliver the beauty experience customers expect in the future.

### **About JCPenney**

J. C. Penney Company, Inc. (NYSE: JCP), one of the nation's largest apparel and home retailers, combines an expansive footprint of approximately 850 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 nearly 85,000 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).

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Follow @jcpnews on Twitter for the latest announcements and Company information.

### **About Sephora Americas**

Since its debut in North America over 20 years ago, Sephora has been a leader in prestige omni-retail with the purpose of creating an inviting beauty shopping experience and inspiring fearlessness in our community. With the goal of delivering unbiased shopping support and a personalized experience, Sephora invites clients to touch and try 25,000 products from 400 carefully curated brands, enjoy services at the Beauty Studio and engage with expertly trained beauty advisors in more than 490 stores across the Americas, as well as over 660 locations inside JCPenney. Clients can also experience Sephora online and through our mobile app, access the free-to-join Beauty Insider program and digital community, which together enhance the experience of Sephora's passionate clients. Sephora has been an industry-leading champion of diversity, inclusivity, and empowerment, guided by our longstanding company values. In 2019, Sephora announced a new tagline and manifesto, "We Belong to Something Beautiful," to reinforce its dedication to fostering belonging amongst all clients and employees and to publicly strive for a more inclusive vision for retail in the Americas. Sephora continues to give back to our communities and advance inclusion in our industry through our Sephora Stands social impact programs.

For more information, visit: <https://www.sephora.com/about-us> and @Sephora on social media. For media inquiries, please visit our Sephora newsroom or email [pr@sephora.com](mailto:pr@sephora.com)

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