



JCPENNEY ASSEMBLES TEAM OF THE INDUSTRY'S BEST TO DRIVE TRANSFORMATION

PLANO, Texas (March 12, 2012) – As it transforms its business to become America's favorite store, J. C. Penney Company, Inc. ("jcpenney") (NYSE:JCP) today announced the promotion of a number of current executives and the appointment of several highly respected retail veterans who will be at the forefront of redefining the jcpenney brand and shopping experience.

"As we fundamentally re-imagine every aspect of our business, we're tapping into the best internal and external talent in the industry," said jcpenney President Michael Francis. "We're focused on building a world-class organization that will be instrumental in delivering a revolutionary shopping experience that is unlike anything that exists in retail today. We will continue to look both internally and externally as we build an organization to accomplish this goal."

Reinventing jcpenney's Merchandise Portfolio:

To lead the Company's merchandise strategy, **Liz Sweney** has been promoted to chief merchant and will lead the reinvention of jcpenney's apparel and home portfolio. A 36-year industry veteran, Sweney most recently served as executive vice president and senior general merchandise manager of jcpenney's women's apparel, accessories, footwear, jewelry and juniors divisions as well Sephora inside jcpenney. Before joining jcpenney in 2000, she held senior-level positions at Kellwood Company, after serving in merchandising positions of increasing responsibility at Montgomery Ward.

All merchandise divisions -- women's, men's, children's, footwear, jewelry, accessories, handbags and home -- now report under Sweney. In her new capacity, Sweney has promoted the following executives:

- **Siiri Dougherty** has been promoted to SVP, general merchandise manager of women's apparel. For the past seven years, Dougherty has held various leadership positions in women's apparel, serving as a buyer in women's accessories and most recently as divisional merchandise manager for women's career sportswear. Prior to joining jcpenney, Dougherty was senior merchant for The Limited.
- **Liz Asay** has been promoted to SVP, Sephora inside jcpenney, having previously served as vice president of Sephora inside jcpenney, where she was instrumental in bringing jcpenney's first store-within-a-store concept to life

and nurturing its current growth to over 300 shops. Before overseeing the Company's Sephora inside jcpenny business, Asay's roles at jcpenny included store manager as well as divisional merchandise execution manager for women's apparel. Asay also brings experience from Mervyn's, where she served as district manager and retail operations manager.

Managing Strategic Brands and Partnerships:

As jcpenny focuses on building a portfolio of the best global brands in retail and developing unique store services and attractions, it has assembled a team of leaders charged with identifying, implementing and managing these exciting initiatives as they are brought to life at jcpenny:

- **Brian Robinson** joins jcpenny as VP, marketing and design partnerships. In this role, Robinson will be focused on identifying new strategic partnerships for jcpenny. Robinson was most recently director of fashion and design partnerships at Target, leading breakthrough initiatives with brands including Missoni and Liberty.
- **Katheryn Burchett** has been promoted to SVP, merchandising and marketing integration. As jcpenny announces new strategic partners, Burchett will be responsible for working with these partners to implement their strategy and vision for their partnership at jcpenny and ensuring that their vision is seamlessly aligned across jcpenny's merchant and marketing organizations. Burchett has been with the Company for more than 10 years, serving most recently as jcpenny's divisional vice president, merchandise strategy, playing a key role in the acquisition of the Liz Claiborne brand as well as other important merchandise initiatives.
- **Anne Cashill** has been appointed SVP, strategic brands. In her role, she will focus on developing and strengthening jcpenny's exclusive and national merchandise partnerships to create powerful brands that resonate deeply with customers. This includes overseeing key brands such as Liz Claiborne, Martha Stewart, l'amour Nanette Lepore, and many more to come. Cashill brings nearly 30 years of retail experience, joining jcpenny from Coach, Inc., where she served as VP, merchandising. While at Coach, she was charged with expanding the women's accessories business by developing new product strategies, defining collections by customer segmentation and ensuring brand cohesion. Cashill previously spent eight years at Liz Claiborne, Inc. as corporate VP, design and merchandising, as well as five years as design director at Target.
- **Bill Gentner** has been appointed SVP, strategic brands, responsible for reinvigorating jcpenny's portfolio of high-performing private brands such as The Original Arizona Jean Company and Xersion. This includes ensuring brand integrity for jcpenny's private brands in how they are merchandised and marketed and also in how they are presented in the Company's private brand in-store shops. Gentner previously served as the Company's SVP, planning and promotion. His roles at jcpenny have also included divisional VP, men's marketing as well as brand director for St. John's Bay. Before joining jcpenny,

Gentner served as divisional merchandise manager of men's sportswear at Macy's.

- **Steve Seabolt** has been appointed to SVP, strategic brand alliances. In his role, Seabolt will oversee the identification and development of non-apparel partnerships. Seabolt joins jcpenny from Electronic Arts, where he served as VP, global brand partnerships. Prior to his role at Electronic Arts, he served as CEO of Spinway Pty. Ltd, as well as CEO of Sunset magazine.

Leading the jcpenny Brand Makeover:

jcpenny has named new executives to redefine its brand personality and ensure the highest level of innovation and effectiveness in its marketing and stores:

- **Eric Hunter** has been appointed SVP, marketing and will be responsible for the Company's marketing strategy, media buying, customer insights and loyalty programs. Hunter joins jcpenny from the Kellwood Company, where he most recently held the position of chief marketing officer and group president for Scotch & Soda and Lamb & Flag. Prior to joining Kellwood, Hunter served as executive vice president of entertainment marketing at PMK/HBH and was an agent for Creative Artists Agency for six years.
- jcpenny veteran **Greg Clark** has been promoted to SVP, creative. In his role, Clark, who previously served as vice president of creative, is responsible for bringing the jcpenny brand to life through the Company's advertising efforts. Prior to joining jcpenny, Clark held executive creative positions at retailers including Toys "R" Us, Lane Bryant and Marshall Fields.

Re-imagining the Store Experience:

jcpenny has appointed **Mike Fisher** to SVP, visual presentation to oversee the Company's new store experience, including the Street, the Square and the Shops. Joining jcpenny from Apple, Fisher brings a remarkable design aesthetic and breadth of talent and experience in store design. He is charged with redefining the in-store shopping experience by bringing to life jcpenny's exciting new store presentation format throughout its 1,100 locations - from its largest mall anchor stores to its smallest hometown stores.

About jcpenny

Over 110 years ago, James Cash Penney founded his company on the principle of treating customers the way he wanted to be treated himself: fair and square. Today, rooted in its rich heritage, J. C. Penney Company, Inc. (NYSE: JCP) is re-imagining every aspect of its business in order to reclaim its birthright and become America's favorite store. The Company is transforming the way it does business and remaking the customer experience across its 1,100 jcpenny stores and on jcp.com. At every visit, customers will discover straightforward Fair and Square Pricing, month-long promotions that are in sync with the rhythm of their lives, exceptionally curated merchandise, artful presentation, and unmatched customer service. For more information about jcpenny, visit jcp.com.

For jcpenny

Media Relations

Darcie Brossart and Rebecca Winter

(972) 431-3400

jpcorpcomm@jcpenny.com

Investor Relations

Kristin Hays and Angelika Torres

(972) 431-5500

jcpinvestorrelations@jcpenny.com

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