

JCPenney Partners with thredUP in New Business Model Expansion

Plano, Texas, Aug. 15, 2019 (GLOBE NEWSWIRE) -- J. C. Penney Company, Inc. (NYSE: JCP) today announced that 30 JCPenney stores will soon be offering a sought-after selection of secondhand women's clothing and handbags from thredUP, the world's largest online consignment store featuring like-new styles from leading designers and brands. As part of a Company effort to launch new customer offerings, each thredUP shop at JCPenney will be thoughtfully curated and refreshed weekly to offer continued newness and excitement for shoppers.

"With the rise of online resale markets, there's no doubt that demand for great value on quality brands is at an all-time high. There's an emotional thrill that comes with finding one-of-a-kind secondhand product for much less," said Michelle Wlazlo, executive vice president and chief merchant for JCPenney. "While there are more secondhand shoppers than ever before, we'll continue to test and evaluate how this resonates with customers. We're excited about the prospect of creating a new in-store experience that makes high-end brands attainable, as well as catering to eco-minded consumers who want more sustainable options in their wardrobe."

Offering a seasonal array of resale handbags and women's fashion, the thredUP assortment will be uniquely branded in a 500-to-1,000 sq. ft. presentation in select markets starting this week. JCPenney shoppers will discover quality brand name and designer merchandise at compelling price points.

By shopping thredUP in a brick-and-mortar environment, style enthusiasts have the opportunity to see, feel and try on the item at JCPenney, as well as utilize existing promotional offers to maximize their savings. Additionally, thredUP merchandise purchases are eligible to earn JCPenney Rewards.

To download a copy of this news release or access company information, bios and photos, please visit jcpnewsroom.com.

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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, 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.

About thredUP:

thredUP is the world's largest fashion resale platform, inspiring a new generation to think secondhand first. The company has reinvented resale with technology and operations poised to power the \$50B resale economy and usher in a more sustainable fashion future. thredUP makes selling your clothes a cinch, and resells 35,000 brands — from GAP to Gucci — at up to 90% off retail prices. Backed by world-class investors, thredUP has redistributed nearly 100 million unique garments from closets across America and recently expanded into retail partnerships, stores and "try-before-you-buy" Goody Boxes.

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