

JCPENNEY APPOINTS MARCI GREBSTEIN AS CHIEF MARKETING OFFICER

PLANO, Texas - (May 23, 2017) - JCPenney [NYSE: JCP] today announced that Marci Grebstein will join the Company's executive leadership team as executive vice president, chief marketing officer in June. A highly accomplished marketing executive, Grebstein brings over 20 years of retail marketing experience overseeing advertising campaigns, brand positioning, market analysis and digital strategies designed to enhance brand awareness and accelerate revenue growth. Grebstein will report to Chairman and Chief Executive Officer Marvin R. Ellison.

"Marci is an outstanding senior leader with a proven track record of developing winning marketing strategies for a diverse cross-section of leading national retailers," said Ellison. "As we focus on enhancing our Home Refresh strategy, better utilizing customer data and optimizing our omnichannel capabilities, her broad retail expertise will be invaluable as we seek to differentiate our business through strategic marketing initiatives that will entice new and loyal customers to choose JCPenney for their homes and families."

Grebstein most recently served as chief marketing officer for Lowe's Home Improvement, where she was instrumental in driving an integrated and data-driven omnichannel marketing approach to build customer loyalty and position the company for continued growth. Prior to her role as chief marketing officer for Lowe's, she served as vice president of advertising for the retailer, leading the development and execution of Lowe's overall advertising strategy and ensuring that the company's brand promise was brought to life consistently across all platforms.

Prior to joining Lowe's, Grebstein worked for Food Lion of Delhaize America, overseeing the repositioning of the grocery store chain in her role as vice president of marketing and brand strategy. Grebstein also spent 16 years at Staples, Inc., holding positions of increasing responsibility to include vice president of business-to-business marketing and e-commerce. Grebstein holds a Bachelor of Science degree in management and marketing from Boston College.

"I have been inspired by the continued progress of one of America's most iconic retailers in the midst of a highly competitive and ever evolving retail environment," said Grebstein. "I am eager to begin working with Marvin and the entire team at JCPenney to lead a marketing strategy that will continue to build on the Company's momentum in achieving sustainable growth and profitability."

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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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