

**'Master of Trend' Allen B. Schwartz to Introduce ALLEN B. Exclusively at JCPenney****New Brand from Coveted Industry Designer Delivers Casual Chic and California Cool Style to Trendy Customers**

PLANO, Texas--(BUSINESS WIRE)--

J. C. Penney Company, Inc. (NYSE: JCP) today announced the launch of ALLEN B.(R), a complete women's fashion sportswear and dress collection designed by Allen B. Schwartz to be sold exclusively at JCPenney. The new brand, created for JCPenney's trendy lifestyle customer, will debut in JCPenney stores, online at jcp.com, and via catalog in spring 2009.

Co-founder of renowned brand Esprit de Corp and owner of brand A.B.S., Allen B. Schwartz has been hailed as the "master of trend" for his talent in bringing the latest trends to market in record time. With its casual chic and cool California vibe, Schwartz's new line for JCPenney is perfect for hanging out or going out, showcasing the hottest trends with sharp looks that are stylish, fun and vibrant. Incorporating silhouettes that flatter feminine curves, items throughout the ALLEN B. collection feature fine quality and exquisite detail, along with vivid colors and prints that project a confident image and allow fashionistas to stand out from the crowd.

"ALLEN B. is an exciting addition to our growing portfolio of exclusive designer brands, which continue to offer our customers coveted designer brands at smart prices," said Ken Hicks, JCPenney president and chief merchandising officer. "Designed exclusively with the JCPenney customer in mind, the collection brings Schwartz's renowned design instinct and experience to JCPenney by catering to our trendy lifestyle customer's ever present need for fashion. ALLEN B. delivers an array of designs that are ageless, seasonless and make looking great effortless."

"I am not only excited, but flattered to be asked to develop the new ALLEN B. brand for JCPenney," said Allen B. Schwartz. "With JCPenney serving more than half of America, I want to be an ambassador for introducing 'of the moment' fashions to a much broader audience. Incorporating the latest trends, ALLEN B. will offer the JCPenney customer an array of looks from 'day to date' that epitomize the California cool lifestyle."

ALLEN B. will feature a complete sportswear collection including tees, knit tops, blouses, sweaters, pants, jeans and jackets, along with an array of dresses for day and night. ALLEN B. will be offered at JCPenney's best pricing tier with sportswear items ranging from \$30.00 for a tee to \$72.00 for a jacket and dresses ranging from \$70.00 to \$80.00. The new brand will be supported by print, direct mail, preprint, specialty catalog and Internet marketing.

**About JCPenney**

JCPenney is one of America's leading retailers, operating 1,093 department stores throughout the United States and Puerto Rico, as well as one of the largest apparel and home furnishing sites on the Internet, jcp.com, and the nation's largest general merchandise catalog business. Through these integrated channels, JCPenney offers a wide array of national, private and exclusive brands which reflect the Company's commitment to providing customers with style and quality at a smart price. Traded as "JCP" on the New York Stock Exchange, the Company posted revenue of approximately \$19.9 billion in 2007 and is executing its strategic plan to be the growth leader in the retail industry. Key to this strategy is JCPenney's "Every Day Matters" brand positioning, intended to generate deeper, more emotionally driven relationships with customers by fully engaging the Company's 155,000 Associates to offer encouragement, provide ideas and inspire customers every time they shop with JCPenney.

**About Allen B. Schwartz**

Allen B. Schwartz began his adventure and ultimate destiny in the fashion world at the age of sixteen when he ventured from his home in Brooklyn to Manhattan. With drive and determination, Schwartz landed his first job at Russ Togs. Through his passion for sales, he quickly worked his way through the ranks. However, it was his instinct for design that would guide his success. Esprit de Corp would be Schwartz's next major venture, in which he founded the brand and spent ten years at the helm growing the business in San Francisco. In 1982, Schwartz decided it was time to go out on his own. With the desire still burning, he made several major life changes including moving to Los Angeles where he launched A.B.S by Allen Schwartz. The media and fashion buyers alike quickly hailed Schwartz "the master of trend." He is revered and applauded for the extraordinary job he does of bringing the latest trends to stores in record time, with his own vision and interpretation. The media has widely covered Schwartz and aided him in reaching a national and international audience. He appears regularly on Entertainment Tonight as

a style expert, as well as frequent segments of CNBC, CNN, the Today Show and Oprah. Schwartz and the A.B.S brand also receive consistent editorial coverage in the major fashion magazines including Vogue, Teen Vogue, InStyle, Lucky, Cosmopolitan, Elle, US Weekly, In Touch and People. Schwartz was recognized by Forbes magazine as heading one of the nation's fastest growing fashion companies. After two decades of designing for his moniker brand A.B.S., Schwartz is even more passionate than ever about design and prediction of the next trends. As he directs the brand into the future, he applies a simple credo to his life and designs... "It's all about the here and now." Schwartz resides in Southern California with his wife and two children.

Source: J. C. Penney Company, Inc.