

**J. C. Penney Company, Inc. to Report First Quarter 2016 Financial Results on
May 13, 2016 at 7:30 a.m. ET
Conference Call and Webcast at 8:30 a.m. ET**

PLANO, Texas – (May 2, 2016) – J. C. Penney Company, Inc. (NYSE: JCP) announced today that it will release its first quarter 2016 financial results on Friday, May 13, at 7:30 a.m. ET. The news release will be followed by a live conference call and webcast conducted by Chief Executive Officer Marvin Ellison and Chief Financial Officer Ed Record that will begin at 8:30 a.m. ET.

To access the conference call, please dial (877) 337-1347, or (262) 558-6137 for international callers, and reference 97042356 conference ID or visit the Company's investor relations website at <http://ir.jcpenney.com>. Supplemental slides will be available on the Company's investor relations website approximately 10 minutes before the start of the conference call.

Telephone playback will be available for 7 days beginning approximately two hours after the conclusion of the meeting by dialing (855) 859-2056, or (800) 585-8367 for international callers, and referencing 97042356 conference ID.

Investors and others should note that we currently announce material information using SEC filings, press releases, public conference calls and webcasts. In the future, we will continue to use these channels to distribute material information about the Company and may also utilize our website and/or various social media to communicate important information about the Company, key personnel, new brands and services, trends, new marketing campaigns, corporate initiatives and other matters. Information that we post on our website or on social media channels could be deemed material; therefore, we encourage investors, the media, our customers, business partners and others interested in our Company to review the information we post on our website as well as the following social media channels:

Facebook (<https://www.facebook.com/jcp>) and Twitter (<https://twitter.com/jcpnews>).

Any updates to the list of social media channels we may use to communicate material information will be posted on the investor relations page of the Company's website at www.jcpenney.com

Media Relations:

(972) 431-3400 or jcpnews@jcp.com

Investor Relations:

(972) 431-5500 or jcpinvestorrelations@jcpenney.com

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 shopping experience is worth the customer's time, money and effort. Whether shopping jcp.com or visiting one of over 1,000 store locations across the United States and Puerto Rico, customers 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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