

JCPenney news release

JCPenney Appoints New Chief Financial Officer

Stephanie Plaines joins Company to accelerate its omnichannel strategy and long-term investments

LEWISVILLE, Texas (Aug. 11, 2022) – JCPenney — the shopping destination for America’s diverse, working families — announced today the appointment of Stephanie Plaines as the chief financial officer (CFO), effective immediately.

Plaines will lead all financial activities across the enterprise. She will drive best-in-class execution across functions including financial strategy, real estate, capital deployment, credit services, sourcing and procurement, treasury, and accounting. She will also apply decades of experience working with data to improve business performance and profitability.

“JCPenney is investing for the long-term while executing our customer-focused strategy to enhance shopping experiences and build brand loyalty,” said Marc Rosen, chief executive officer. “Stephanie brings more than 20 years of high-performance strategic and financial leadership with best-in-class global retailers. Her deep strengths in data-forward financial management and track record of value creation will make her an invaluable advisor throughout the business as we develop new digital and technology capabilities to advance our transformation agenda.”

Plaines most recently served as CFO at Jones Lang LaSalle, a leading global commercial real estate services company. She brings experience as a senior executive at companies including Starbucks, Walmart and Ahold Delhaize. Plaines currently serves as a board director and audit committee member for Nielsen Holdings plc and The Clorox Company. Plaines earned a bachelor’s degree in finance from the University of Florida and a Master of Business Administration degree at the University of Texas at Austin.

“I’m excited to join such an iconic American company during this time of pivotal transformation,” said Plaines. “I am looking forward to working with Marc, his leadership team and the finance organization to advance the next chapter of growth for the company, drive customer-centric, sustainable expansion and continue to position JCPenney to win in the marketplace.”

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About JCPenney

JCPenney is the shopping destination for diverse, working American families. With inclusivity at its core, the Company’s product assortment meets customers’ everyday needs and helps them commemorate every special occasion with style, quality and value. JCPenney offers a broad portfolio of fashion, apparel, home, beauty and jewelry from national and private brands and provides personal services including salon, portrait and optical. The Company and its 50,000

associates worldwide serve customers where, when and how they want to shop – from jcp.com to more than 650 stores in the U.S. and Puerto Rico.

In 2022, JCPenney celebrates 120 years as an iconic American brand by continuing its legacy of connecting with customers through shopping and community engagement. Please visit [JCPenney's Newsroom](#) to learn more and follow JCPenney on [Facebook](#), [Instagram](#), [Twitter](#) and [LinkedIn](#).

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