



JCPENNEY REPORTS FEBRUARY SALES RESULTS

Company Opens Nine New Stores, Including 100th Sephora inside JCPenney Location

PLANO, Texas, Mar. 5, 2009 -- J. C. Penney Company, Inc. (NYSE:JCP) comparable store sales decreased 8.8 percent for the four-week period ended Feb. 28, 2009, better than the Company's guidance for a mid-teen decrease. During the same period last year, comparable store sales decreased 6.7 percent. Total Company sales in February decreased 7.2 percent.

Women's apparel continued to perform well with customers showing enthusiasm for the Company's exclusive designer apparel and spring merchandise, all available at affordable prices. Overall, home and family shoes were the best performing divisions in February, with the home division benefiting from the shift of the Company's home sale event into the February reporting period. Fine jewelry experienced the weakest sales results. The Company noted that the sales mix in the period included a lower level of clearance merchandise than last year.

Geographically, the best performing area of the country was the central region, while the southeast region had the weakest results.

Additionally, the Company will celebrate the grand opening of nine new off-mall stores across the country this weekend, including one relocation. Simultaneously, the Company will also mark the opening of its 100th Sephora location as each of the nine new stores will include a Sephora inside JCPenney.

Preliminary February Sales Summary

(\$ in millions)

	Total Company Sales for period ended		% Increase/(Decrease)			
	Feb. 28, 2009	Mar. 1, 2008	Total Sales		Comp Stores	
			2009	2008	2009	2008
<u>4 Weeks</u>	\$ 1,165	\$ 1,256	(7.2)	(4.4)	(8.8)	(6.7)

March Sales Guidance

For the five-week period ending April 4, 2009, management expects comparable store sales to decrease in the low-double digit to mid-teen range. In last year's March period, comparable store sales decreased 12.3 percent. March sales results this year will be impacted by the shift of Easter into the April reporting period.

2009 Analyst Meeting

As previously announced, JCPenney has decided not to hold its annual Analyst Meeting in Plano, Texas this April. Members of senior management will meet with analysts and investors in New York on Wednesday, April 22. For additional details or to register for the event, please visit the Company's Investor Relations website at www.jcpenney.net.

Sales Conference Call Recording (8:30 a.m. ET) -- (877) 793-7778

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About JCPenney

JCPenney is one of America's leading retailers, operating 1,101 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 \$18.5 billion in 2008 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 approximately 150,000 Associates to offer encouragement, provide ideas and inspire customers every time they shop with JCPenney.

This release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, which reflect the Company's current views of future events and financial performance, involve known and unknown risks and uncertainties that may cause the Company's actual results to be materially different from planned or expected results. Those risks and uncertainties include, but are not limited to, general economic conditions, including inflation, recession, unemployment levels, consumer spending patterns, credit availability and debt levels, changes in store traffic trends, the cost of goods, trade restrictions, changes in tariff, freight, paper and postal rates, changes in the cost of fuel and other energy and transportation costs, increases in wage and benefit costs, competition and retail industry consolidations, interest rate fluctuations, dollar and other currency

valuations, risks associated with war, an act of terrorism or pandemic, and a systems failure and/or security breach that results in the theft, transfer or unauthorized disclosure of customer, employee or Company information. Please refer to the Company's most recent Form 10-K and subsequent filings for a further discussion of risks and uncertainties. Investors should take such risks into account when making investment decisions. We do not undertake to update these forward-looking statements as of any future date.

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