



J. C. PENNEY COMPANY, INC. REPORTS MARCH SALES RESULTS

PLANO, Texas (April 7, 2011) -- J. C. Penney Company, Inc. (NYSE:JCP) reported today that its comparable store sales for the five-week period ended April 2, 2011, decreased 0.3 percent. Online sales through jcp.com increased 7.6 percent over last year, while total company sales decreased 4.0 percent for the month. As expected, sales during the last week of the month were negatively impacted by the shift of Easter out of the March reporting period this year. Women’s apparel, fine jewelry and women’s accessories reported the strongest results in March. Geographically, the southwest was the top performing region of the country.

During the month, the jcpenny brand expanded its Call it Spring® by the ALDO Group and MNG by Mango® concepts to 100 and 292 stores, respectively. In addition, the Company announced the opening of 21 additional Sephora inside jcpenny locations in April, bringing its signature Sephora beauty assortment to even more customers across the country.

Preliminary March Sales Summary

(\$ in millions)

	Total Company Sales for period ended		% Increase/(Decrease)			
	Apr. 02, 2011	Apr. 03, 2010	Total Sales		Comp Stores	
			2011	2010	2011	2010
<u>5 Weeks</u>	\$ 1,467	\$ 1,528	(4.0)	5.0	(0.3)	5.4
<u>9 Weeks</u>	\$ 2,681	\$ 2,710	(1.1)	3.4	2.7	3.5

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

For further information, contact:

Investor Relations

Kristin Hays and Angelika Torres; (972) 431-5500
jcpinvestorrelations@jcpenny.com

Media Relations

Darcie Brossart (972) 431-3400
jpcorpcomm@jcpenny.com

Corporate Website

www.jcpenny.net

About J. C. Penney Company, Inc.

J. C. Penney Company, Inc., one of America's leading retailers, operates over 1,100 jcpenny 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. Serving more than half of America's families each year, the jcpenny brand offers a wide array of private, exclusive and national brands which reflect the Company's vision to be America's shopping destination for discovering great styles at compelling prices. Traded as "JCP" on the New York Stock Exchange, the \$17.8 billion retailer is transforming its organization to support its Long Range Plan strategies to build a sustainable, profitable enterprise that serves its customers, engages its associates and rewards its shareholders. For more information visit, www.jcpenny.net.

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 and shipping 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, the impact of weather conditions, 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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