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For Immediate Release

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### **PARCO to open Harajuku ZERO GATE\***

PARCO Co., Ltd. (“PARCO”) announced today that it will open Harajuku ZERO GATE\*, a new shopping complex in Jingumae, Shibuya, and has agreed a lease with the owner of the planned site.

#### 1. Outline of the plan

The planned site is located in one of Japan’s highest profile and most fashionable shopping areas, with large-scale shopping facilities, major stores by Japanese and international brands, and curated retail stores. It is also close to venues being used for the 2020 Tokyo Olympic and Paralympic Games – Yoyogi National Gymnasium, which will be used for competitive events, and the New National Stadium Japan, which will host the opening and closing ceremonies – so the number of visitors to the area from both Japan and overseas is expected to increase.

PARCO is leasing the planned site through its ZERO GATE business and with the construction of Harajuku ZERO GATE\* aims to contribute to creating further vibrancy in Harajuku by communicating a new appeal in Japan and abroad.

#### 2. Outline of new shopping complex

Name	Harajuku ZERO GATE*
Address	4-31-5 Jingumae, Shibuya-ku, Tokyo (lot number)
Area of planned site	286.82 m <sup>2</sup>
Planned floor area	894.14 m <sup>2</sup> (planned)
Structure / Scale	Steel structure / four above-ground floors (planned)
Investment amount	Approx. ¥420 million (planned)
Opening	Scheduled for winter 2017 (planned)
Initial tenant	To be decided (There will be an announcement once the details regarding the initial tenants are finalized)

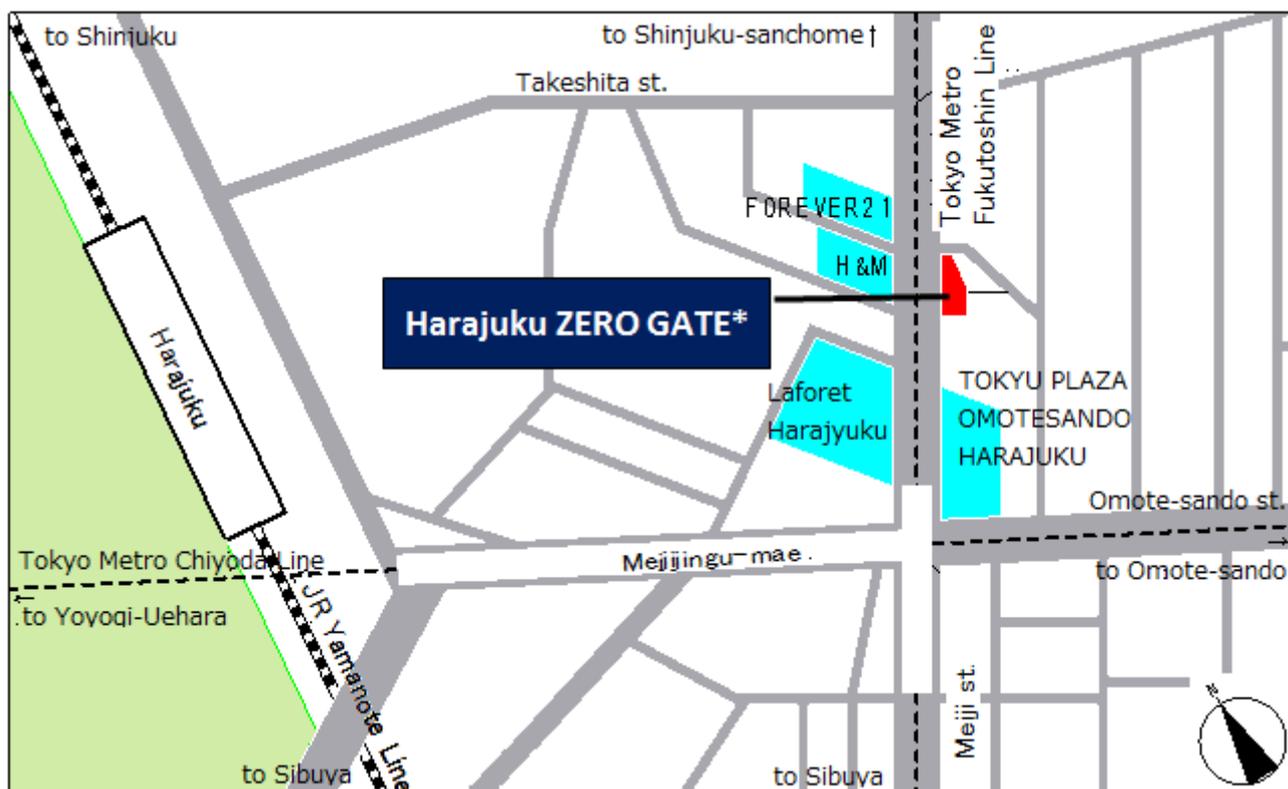
3. Outline of landowner (lessor)

Name	JUN Co., Ltd.
Address	2-2-3 Minami-Aoyama, Minato-ku, Tokyo
Representative name, title	Susumu Sasaki, CEO & President
Business Description	Designing, producing, and marketing a full range of men's and women's fashion products. Building and interior design planning, radio program planning and production, sound production, outdoor advertisement media business, golf courses, restaurants, and winery management.
Relationship to PARCO	Has previously opened shops in PARCO-managed shopping complexes as a tenant

4. Outlook

It is expected that the impact of this agreement on PARCO's financial results for the current fiscal year will be minor.

Reference: Area map of Harajuku ZERO GATE\*



\*Provisional name