

February 27, 2023
PARCO CO., LTD.

Notice Regarding Closure of Matsumoto PARCO

PARCO CO., LTD. (the "Company") hereby announces that the Company has decided to close the Matsumoto PARCO as follows.

1. Background and reason of decision on operation closures

As a commercial facility in the Matsumoto City center, Matsumoto PARCO has been operating for 38 years earning the support from the people of the local area since August 1984. Over that time, although the Company worked to strengthen sales capabilities, increase efficiency of operation methods, etc., which includes the floor area expansion in 1996, intense competition in the Matsumoto City center in recent times as well as new openings and renewals of competing stores in the suburbs are continuously progressing in the vicinity of Matsumoto City.

Currently the store is receiving the support of numerous local customers. However, in light of future changes in the retail environment surrounding the store and the investment burden that would be required going forward, among other factors, the Company has decided to close operations of the store two years from now, at the end of February 2025.

2. Overview of Matsumoto PARCO

Address: 1-10-30 Chuo, Matsumoto City, Nagano, Japan

Date of opening: August 23, 1984

Tenant transaction volume: ¥3,986 million (Fiscal year ended February 28, 2022)

Sales floor space: Approx. 22,000 m²

3. Date of termination of operation

February 28, 2025 (planned)

4. Others

Please also refer to J. Front Retailing Co., Ltd.'s timely disclosure document "Notice Regarding Closure of Matsumoto PARCO of PARCO CO., LTD." dated today.

<https://www.j-front->

[retailing.com/_data_json/news/_upload/230227_Matsumoto_PARCO_E.pdf](https://www.j-front-retailing.com/_data_json/news/_upload/230227_Matsumoto_PARCO_E.pdf)