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**For Immediate Release**

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**Basic Agreement on Opening of Store in Fukuoka Tenjin 2-chome Building**

PARCO Co., Ltd. ("PARCO") has entered into an advance contract with the building owner, Tsuzuki Gakuen, to lease the Fukuoka Tenjin 2-chome Building (provisional name; formerly Iwataya Honkan), with the intention of opening a store in the building.

The Fukuoka Tenjin 2-chome Building is located close to the Nishitetsu Fukuoka (Tenjin) Station on the Nishitetsu Tenjin Omuta Line, as well as Tenjin Station on the Airport Line and Tenjin-minami Station on Nanakuma Line of the Fukuoka Subway, in the Tenjin district, the commercial center and heart of Fukuoka City, a major city in Fukuoka Prefecture in western Japan.

The basic agreement to open a store is premised on the condition that the building will be renewed as a shopping complex appropriate for the central district of Fukuoka City.

PARCO will proceed with preparations for store opening, including developing marketing and renewal plans, in order to open a shopping complex that can meet the expectations of the local community.

PARCO identified opening stores mainly in major cities of Japan as one of the core strategic pillars of its Five-year Medium-Term Management Plan announced in the spring of fiscal 2005, and has already opened Shizuoka PARCO in March 2007 and Urawa PARCO in October 2007. PARCO also plans to open a store near the JR Sendai Railway Station of Sendai, the largest city in the Tohoku region of northern Japan, in early autumn 2008.

PARCO will continue to pursue plans to open PARCO stores in major cities in the future.

**Overview of Fukuoka Tenjin 2-chome Building**

Address	183, 184 Tenjin 2-chome, Chuo-ku, Fukuoka City, Fukuoka
Building type	8 floors and 1 basement level
Floor area	Approx. 24,000m <sup>2</sup>

Note: Plans to open the store may be cancelled in the event that the renewal plan is not carried out.

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