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For Immediate Release

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PARCO to open Sapporo ZERO GATE*

PARCO Co., Ltd. ("PARCO") announced today that it will open a new Sapporo ZERO GATE store in the Odori district of Sapporo, and has entered into an agreement with Sapporo Shinkin Bank whereby PARCO has the option to lease a portion of land held by the bank.

1. Details of the plan

The planned site is situated on the south side of Sapporo PARCO in the Odori district, Sapporo's commercial center.

PARCO will lease the planned site from Sapporo Shinkin Bank and construct a new shopping complex on the north side of the planned Sapporo Shinkin Bank Headquarters*. The shopping complex is scheduled to open as Zero Gate in spring 2016.

The new shopping complex will create a barrier-free route linking the building's second basement level with the Pole Town underground shopping arcade that runs between Sapporo and Susukino stations. This will improve customer convenience while contributing to increasing consumer traffic and activity in the surrounding area by creating an appealing shopping space that is a continuation of Sapporo PARCO.

Tenant details will be announced upon confirmation.

2. Overview of new shopping complex

Address	3-15-1, Minami 2-jo Nishi, Chuo-ku, Sapporo, Hokkaido, Japan
Area of planned site	360.02 m ² (total area 1,667.54m ²)
Scale	Second basement floor to 4 th floor
Planned floor area	2,965.52m ² (total floor area: 13,737.43m ²)
Investment amount	Approx. ¥1 billion
Opening	Scheduled for spring 2016

The new shopping complex and the Sapporo Shinkin Bank Headquarters* will share a twin building. PARCO's building will contain the new shopping complex.

3. Overview of land owner (the lessor)

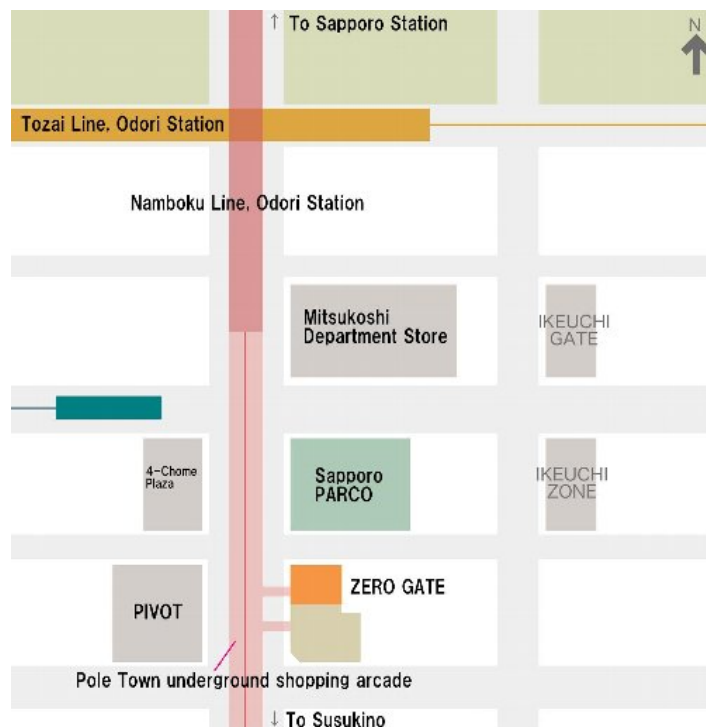
Name	Sapporo Shinkin Bank
Address	3-15-1, Minami 2-jo Nishi, Chuo-ku, Sapporo, Hokkaido, Japan
Name and position of representatives	Junichi Yoshimoto, Representative Director and Chairman Shigetoshi Maeda, Director
Relationship to PARCO	None

4. Outlook

There will be no impact on business performance for the current fiscal year

Reference:

Sapporo ZERO GATE* location



Design image of Sapporo ZERO GATE*



*Provisional names