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For Immediate Release

Company Name: PARCO Co., Ltd.
Company Representative: Kozo Makiyama,
President, Representative Executive Officer
Stock code: 8251, TSE 1st Section
Inquiries: Akio Kobayashi,
Senior Manager, Public Relations and Investor Relations Office

PARCO signs optional space-leasing agreement with Nishi-Nippon Railroad Co., Ltd.

PARCO Co., Ltd. (“PARCO”) announced today that it has signed an agreement with Nishi-Nippon Railroad Co., Ltd. (“Nishi-Nippon Railroad”) giving it the option to expand Fukuoka PARCO into part of Solaria Stage Building (in a section of the former Fukuoka Station Building). The building, which is adjacent to Fukuoka PARCO, is owned by Nishi-Nippon Railroad.

1. Purpose of expansion

Solaria Stage Building is situated adjacent to Fukuoka PARCO and the buildings are connected by walkways on three floors.

By expanding into Solaria Stage Building and increasing Fukuoka PARCO floor area, PARCO can attract new tenants and, in partnership with Nishi-Nippon Railroad, increase consumer traffic between Fukuoka PARCO, Solaria Stage, and Nishitetsu Fukuoka Station, and contribute to increasing the appeal of the Fukuoka Tenjin area, Kyushu’s commercial center.

Along with the expansion, external and internal renovations will be carried out, and preparations are underway with the aim of opening the new section in spring 2015.

2. Fukuoka PARCO operating structure

PARCO opened Fukuoka PARCO in March, 2010 and acquired the adjacent land and building in March 2013. Demolition and construction work is currently progressing on the site with the goal of opening Fukuoka PARCO New Building* in autumn 2014. PARCO is preparing to operate Fukuoka PARCO and Fukuoka PARCO New Building* under a two-building system.

Through the current expansion, PARCO will operate Fukuoka PARCO with increased floor space and will strive to continue to strengthen and enhance this important store.

*Provisional name

3. Overview of lease property

Address	2-11-2 Tenjin, Chuo-ku, Fukuoka, Japan
Lease section	Part of Solaria Stage Building (in a section of the former Fukuoka Station Building) Basement floor 1, Mezzanine floor 3, 3 rd floor, 4 th floor
Lease area	Approx. 3,300m ² (planned)
Investment amount	Approx. ¥500 million (planned)
Opening	Spring 2015 (planned)
Tenant	To be confirmed

4. Overview of the lessor

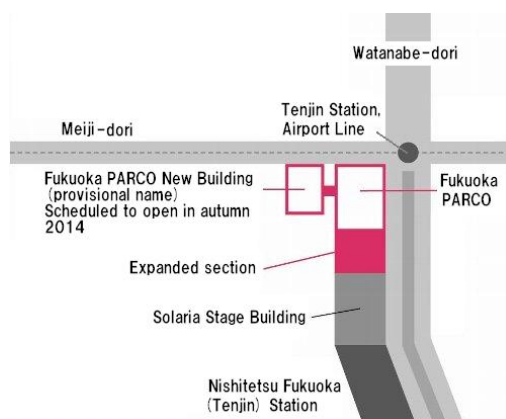
Name	Nishi-Nippon Railroad Co., Ltd.
Address	1-11-17 Tenjin, Chuo-ku, Fukuoka, Japan
Representative	Sumio Kuratomi, President
Business activities	Rail and automobile transport business, ocean freight business, freight forwarding business, air transport agency business, customs brokerage, real estate trading and leasing, management of amusement parks, and botanical gardens, other.
Relationship to PARCO	None

5. Outlook

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

Reference:

Area map



Reference:

Design image of external renovation to Watanabe-dori side. (May be subject to change)

