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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: Mika Kusakawa  
Senior Manager, Public Relations and Investor Relations Office

## PARCO to close Utsunomiya PARCO

PARCO Co., Ltd. announced today the decision of its board of directors to close Utsunomiya PARCO.

### 1. Reason for closing

Utsunomiya PARCO has operated as a fashion-focused commercial facility in Utsunomiya city center for more than 22 years since its opening in March 1997.

During that time, the business environment has changed with the opening of new shopping centers and outlet malls in the suburbs, and even though PARCO has worked to improve sales and increase management efficiency, Utsunomiya PARCO has recorded impairment losses since FY2015. Based on these factors, and upon consideration of how the business environment around the store will continue to change, PARCO's board of directors has decided to close Utsunomiya PARCO.

### 2. Details of store closure

(1) Name	Utsunomiya PARCO
(2) Address	1-1, Babadori 3-chome, Utsunomiya-shi, Tochigi
(3) Opening Day	March 20, 1997
(4) Tenant Transaction Volume	¥3.06 billion (FY2917 Results)

### 3. Schedule

May 31, 2019                      Closure of Utsunomiya PARCO (scheduled)

### 4. Impact on performance

PARCO plans to record the ¥2.2 billion loss associated with Utsunomiya PARCO's closure in Q4 of FY2018. For more details about changes to full-year consolidated earnings forecasts, please check the timely disclosure titled "PARCO Announces Recording of Other Expenses and Revisions to Earnings Forecasts," released separately today.