



March 15, 2013

For Immediate Release

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**Notice of acquisition of fixed assets (purchase option agreement)**

PARCO Co., Ltd. ("PARCO") announced today that it has concluded a purchase option agreement to acquire the Fukuoka PARCO building, as well as the adjacent land and building, from its current owner Tsuzuki Gakuen. The details follow.

**1. Reason for acquisition**

Fukuoka PARCO, located in Kyushu's commercial center, the Tenjin area of Fukuoka City, and directly linked to Nishitetsu Tenjin Station and the Tenjin subway station on the Kuko (airport) Line, is one of PARCO's most important stores.

Fukuoka City's commercial market is comparable with that of Tokyo, Osaka and Nagoya. As Asia's gateway to Japan, the inflow of foreign visitors to Fukuoka is expected to increase, and further market growth is anticipated. Most importantly, as the hub of the transport network developed throughout the entire Kyushu region, the Tenjin area is one of Japan's leading commercial centers where people and ideas from inside and outside the region converge.

Fukuoka PARCO currently leases its premises, and this decision to acquire the Fukuoka PARCO building and the adjacent land and building from Tsuzuki Gakuen will lead to future stable growth of the store's operating base and is considered an important factor in strengthening PARCO's management foundation. A study into using the adjacent building as a shopping complex will be conducted as early as possible.

**2. Details of Assets to Be Acquired**

Acquisition method		The current owner will place the subject property in trust, and transfer the trust beneficiary rights
Asset to be acquired		Trust beneficiary rights of the Fukuoka PARCO building and adjacent land and buildings
Fukuoka PARCO	Address	2-11-1 Tenjin, Chuo-ku, Fukuoka City (street address)
	Land	Area: 2,495m <sup>2</sup> (as registered in property registry) Type of ownership: Regular ownership
	Building	Area: 24,407m <sup>2</sup> (as registered in property registry) Above-ground floors: 12 Below-ground floors: 1 (officially registered building description)
Adjacent land and buildings	Address	2-9-18 Tenjin, Chuo-ku, Fukuoka City (street address)
	Land	Area: 1,653 m <sup>2</sup> (as registered in property registry) Type of ownership: Regular ownership
	Building	Area: 22,106 m <sup>2</sup> (Area in Real Property Registry) Above-ground floors: 14 Below-ground floors: 3 (Officially registered building description)
Trustee (expected)		Mitsubishi UFJ Trust and Banking

Scheduled contract date	March 15, 2013
Handover date	End of March, 2013 (planned)
Acquisition price	¥26,500 million

### 3. Outline of seller

(1) Name	Tsuzuki Gakuen
(2) Address	22-1 Tamagawamachi, Minami-ku., Fukuoka-shi (street address)
(3) Name and position of Representative Director	Kimiko Tsuzuki, Director
(4) Business Activities	Education and real estate leasing
(5) Relationship to PARCO	None

### 4. Acquisition schedule

Conclusion of sale and purchase agreement and delivery: End of March, 2013 (expected)

### 5. Effects on earnings forecast

The funds for this acquisition are expected to be procured by means of self-financing and borrowing. Furthermore, we anticipate an increase in operating income as a result of acquiring this fixed asset. The impact that this will have on business performance for the fiscal year ending February 28, 2014 will be disclosed following detailed assessment.

Ends