

## PARCO to Open Store in New Building in Central Kumamoto City

PARCO Co., Ltd. ("PARCO") hereby announces the conclusion of a fixed-term building lease option agreement with SANYO Co., Ltd., the owner of a new building to be constructed in central Kumamoto City (part of the provisionally named Shimotori GATE Project Building), to lease a portion of the building and open a new store.

### 1. Overview

Kumamoto PARCO has been doing business for more than 30 years since its opening in May 1986. However, after taking into account the current building's age and changes to Kumamoto's business environment, PARCO resolved to discontinue the business on February 29, 2020 with the expiration of the building's lease agreement.

Subsequent discussions with SANYO Co., Ltd. led to PARCO deciding to lease a part of the provisionally named Shimotori GATE Project Building, which is scheduled to be constructed on the former site of Kumamoto PARCO, and to open a new store there (from B1F to 2F).

The Shimotori GATE Project Building is located in the heart of Kumamoto City's commercial district, the Torityosuji area, at the intersection of Shimotori, Kamitori and Denshadori. PARCO will be joined by a hotel operated by Hoshino Resorts that is scheduled to open on the upper floors (3F to 11F), and together we will work to catalyze new opportunities for communication and engagement, and create a synergy effect with the existing shopping arcade and surrounding commercial facilities to create a new commercial facility appropriate for central Kumamoto—which is undergoing a revival and restoration following the Kumamoto Earthquake

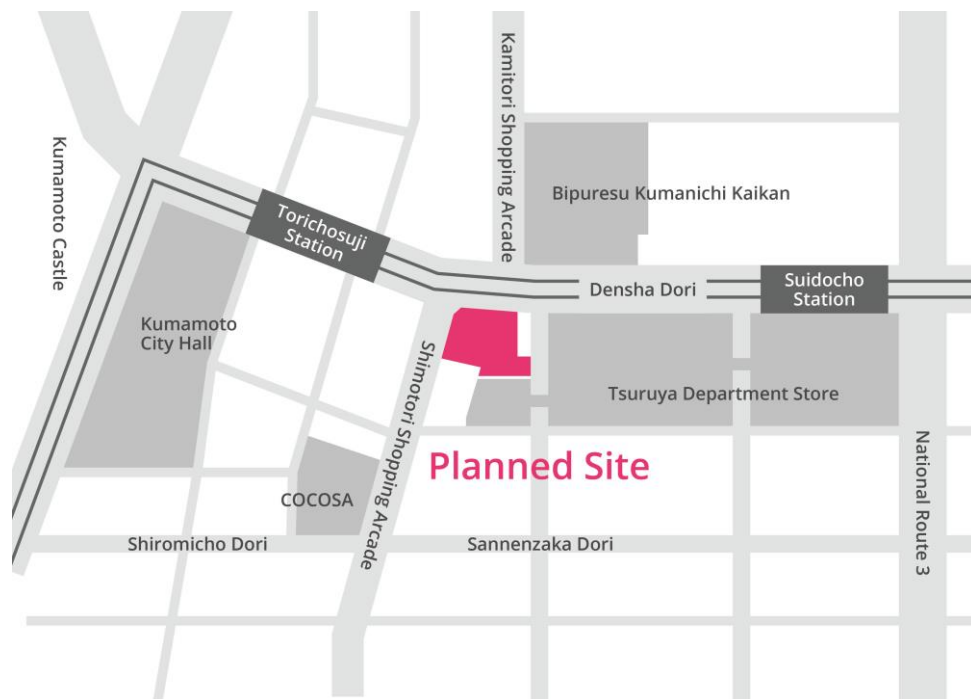
Looking ahead, PARCO will proceed with store planning, tenant leasing and other preparations toward a planned opening in the spring of 2023.

Details such as an overview of the facility and tenant composition will be announced when they are decided.

### 2. Building Overview

Name	Shimotori GATE Project Building (provisional name)
Address	5-1 Tetorihontyo, Chuo-ku, Kumamoto City, Kumamoto Prefecture
Structure / Scale	Steel construction, B1F-11F
Floor area	9,992.42 m <sup>2</sup>
PARCO floor space	B1F-2F, 3,424.84 m <sup>2</sup> (name of commercial facility to be determined)
Opening	Spring 2023 (planned)

# MAP



# Image

