

FOOT LOCKER, INC.

NEWS RELEASE

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FOOT LOCKER, INC. REPORTS FIRST QUARTER SALES

- **First Quarter Total Sales Increased 3.3 Percent**
- **First Quarter Comparable-Store Sales Increased 1.4 Percent**
- **First Quarter Earnings Per Share Expected to be within our Previous Estimated Range**

NEW YORK, NY, May 9, 2002 – Foot Locker, Inc. (NYSE: Z), the New York-based specialty athletic retailer, today reported sales for the 13-week period ended May 4, 2002 of \$1,090 million, versus \$1,055 million in the comparable period last year, an increase of 3.3 percent. For this same 13-week period, comparable-store sales increased 1.4 percent. Excluding the effect of foreign currency fluctuations, sales for the 13-week period increased 3.7 percent.

“Our 3.3 percent increase in first quarter total sales reflects the benefit of our new store opening program and a comparable-store sales increase in line with our previously stated guidance,” stated Matthew D. Serra, Foot Locker, Inc.’s President and Chief Executive Officer. “We still found the retail environment in United States shopping malls to be highly promotional during the first quarter of 2002. Despite the strategic decision to remain competitive in this environment, and to protect our market share and consumer franchise, we remain comfortable with our previously stated range of \$0.25-to-\$0.27 per share earnings for the first quarter.”

Foot Locker, Inc. is a specialty athletic retailer that operates approximately 3,600 athletic retail stores in 14 countries in North America, Europe and Australia. Through its Foot Locker, Lady Foot Locker, Kids Foot Locker and Champs Sports retail stores, as well as its direct-to-customer channel Footlocker.com/Eastbay, the Company is the leading provider of athletic footwear and apparel.

Disclosure Regarding Forward-Looking Statements

This press release contains forward-looking statements, which reflect management’s current views of future events and financial performance. These forward-looking statements are based on many assumptions and factors detailed in the Company’s filings with the Securities and Exchange Commission, including the effects of currency fluctuations, customer demand, fashion trends, competitive market forces, uncertainties related to the effect of competitive products and pricing, customer acceptance of the Company’s merchandise mix and retail locations, unseasonable weather, risks associated with foreign global sourcing, including political instability and changes in import regulations, economic conditions worldwide, the ability of the Company to execute its business plans effectively with regard to each of its business units. Any changes in such assumptions or factors could produce significantly different results. The Company undertakes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise.

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