

FOOT LOCKER, INC.

N E W S R E L E A S E

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FOOT LOCKER, INC. REPORTS THIRD QUARTER SALES

- **Third quarter total sales increased 3.3 percent**
- **Third quarter comparable-store sales decreased 0.7 percent**
- **Third quarter earnings expected to be within previous estimated range**

NEW YORK, NY, November 7, 2002 – Foot Locker, Inc. (NYSE: Z), the New York-based specialty athletic retailer, today reported sales for the 13-week period ended November 2, 2002 of \$1,120 million, versus \$1,084 million in the comparable period last year, an increase of 3.3 percent. For this same 13-week period, comparable-store sales decreased 0.7 percent.

For the 39-week period ended November 2, 2002, sales increased 3.9 percent to \$3,294 million, from \$3,170 million in the Company's corresponding period last year. Comparable-store sales for the Company's first nine months of its 2002 fiscal year increased 0.5 percent.

Excluding the effect of foreign currency fluctuations, total sales for the 13-week and 39 week periods increased 2.1 percent and 3.1 percent, respectively.

“The Company's comparable-store sales improved during September and October, from a weak result in August,” stated Matthew D. Serra, Foot Locker, Inc.'s President and Chief Executive Officer. “We continue to expect our third quarter gross margin rate to increase versus last year, reflecting better merchandise buying. As such, we currently expect third quarter earnings to be within our previously stated range of \$0.28-to-\$0.30 per share.”

Foot Locker, Inc. plans to report its third quarter 2002 and year-to-date results on Thursday, November 21, 2002. A conference call is scheduled on that same date for 10:00a.m. EST to discuss these results and provide guidance with regard to its earnings outlook for the fourth quarter and full year of 2002. This conference call may be accessed live from the Investor Relations section of the Foot Locker, Inc. website at <http://www.footlocker-inc.com>. Please log-on to the website at least 15 minutes prior to the call in order to download any necessary software. The webcast conference call will be available for replay until 5:00p.m. Monday, November 25, 2002. News releases are also available on the Internet at <http://www.prnewswire.com> or on Foot Locker Inc.'s website at <http://www.footlocker-inc.com>.

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, and 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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