

FOOT LOCKER, INC.

NEWS RELEASE

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FOOT LOCKER, INC. PROMOTES RICK MINA TO PRESIDENT & CEO, U.S.A.

- **Ron Halls named President & CEO, Champs Sports**
- **Marla Anderson named EVP Merchandising, Champs Sports**

NEW YORK, NY, January 28, 2003 – Foot Locker, Inc. (NYSE: Z), the New York-based specialty athletic retailer, today announced that Rick Mina has been promoted to a newly created position of President and CEO of Foot Locker, Inc., U.S.A. He will report to Matthew D. Serra, Foot Locker, Inc.'s President and CEO. Mr. Mina will be responsible for the Company's U.S. retail store divisions -- Foot Locker/Kids Foot Locker, Lady Footlocker and Champs Sports.

"Rick has done an outstanding job in managing our Champs Sports division, significantly growing its sales and profits," stated Matthew D. Serra, Foot Locker, Inc.'s President and Chief Executive Officer. "Today, Champs Sports is the leading mall-based specialty athletic retail concept in the U.S., after Foot Locker. We look forward to benefiting from Rick's proven management and merchandising skills to make a positive impact on all of our U.S. store operations."

Mr. Mina has been President and CEO of Champs Sports since 1999. During his three-year tenure in this position, Champs Sports' sales have grown approximately \$135 million and operating results improved by over \$80 million. Prior to this position, Mr. Mina was President, Foot Locker Europe and was instrumental in building the infrastructure and organization that has allowed this division to continue its very exciting growth.

Foot Locker, Inc. today also announced the promotion of Ron Halls to the position of President & CEO, Champs Sports, reporting to Mr. Mina. Mr. Halls, who previously held the position of Chief Operating Officer, Champs Sports, played a significant role in the profit improvement of this business. Prior to joining Champs, Mr. Halls was CEO of Canterbury Limited, located in New Zealand.

Reporting to Ron Halls will be Marla Anderson, who was named Executive Vice President Merchandising, Champs Sports. Ms. Anderson has an extensive merchandising background and was, most recently, Vice President-Divisional Merchandise Manager Footwear, Champs Sports. She has held similar merchandising positions at both Federated Department Stores and The May Department Stores Company.

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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