

FOOT LOCKER, INC.

NEWS RELEASE

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FOOT LOCKER, INC. SPEAKS AT CREDIT SUISSE FIRST BOSTON INVESTORS CONFERENCE

- **Second Quarter Earnings Guidance Confirmed at 10-to-20 Percent Increase**
- **Second Quarter Comparable-Store Sales Expected to Increase Low Single Digits**

NEW YORK, NY, June 14, 2004 – Matthew D. Serra, Chairman and CEO of Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today provided attendees at the Credit Suisse First Boston Investors Conference in New York City with an update on the Company's key profitable growth strategies and outlined its financial objectives. Mr. Serra also stated that the Company was on track to meet its previously stated guidance of a 10-to-20 percent earnings increase and a low-single digit comparable-store sales gain for its second fiscal quarter of 2004.

Foot Locker, Inc. is a specialty athletic retailer that operates approximately 3,900 stores in 17 countries in North America, Europe and Australia. Through its Foot Locker, Footaction, 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, the Company's reliance on a few key vendors for a majority of its merchandise purchases (including a significant portion from one key vendor), unseasonable weather, risks associated with foreign global sourcing, including political instability, changes in import regulations, disruptions to transportation services and distribution, and the presence of severe acute respiratory syndrome, economic conditions worldwide, any changes in business, political and economic conditions due to the threat of future terrorist activities in the United States or in other parts of the world and related U.S. military action overseas, the ability of the Company to execute its business plans effectively with regard to each of its business units, including its plans for the marquee and launch footwear component of its business, and its plans for the integration of the Footaction stores. 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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