

# FOOT LOCKER, INC.

## N E W S   R E L E A S E

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### **FOOT LOCKER, INC. PURCHASES 11 STORES IN THE REPUBLIC OF IRELAND**

- **Transaction closed with Champion Sports Group Limited**
- **Acquisition Expected to be Accretive to Foot Locker Earnings in 2005**

NEW YORK, NY, October 19, 2004 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today announced that it purchased 11 stores in Ireland from the Champion Sports Group Limited. The transaction, which was effected through a wholly owned Foot Locker subsidiary, will enable the company to operate these stores under the Foot Locker brand. Including this acquisition, Foot Locker expects to operate approximately 485 stores in 14 countries throughout Europe by the end of 2004.

The acquired stores are located in highly trafficked areas, principally in the Dublin area, that average approximately 4,000 square feet. Foot Locker has offered employment to the current store associates.

“We are very pleased with this transaction and to open Foot Locker stores in the Republic of Ireland,” stated Matthew D. Serra, Foot Locker, Inc.’s Chairman and Chief Executive Officer. “The annual sales of these acquired stores are expected to be in line with the average of the Company’s other stores that operate in Europe. It is further expected that the acquisition will be accretive to Foot Locker, Inc.’s fully diluted earnings per share in 2005.”

A spokesperson for Champion Sports Group Limited stated “We are very pleased with the transaction with Foot Locker, Inc. The cooperation between the management teams of both companies facilitated a mutually beneficial transaction. The completion of this transaction will allow our company to better focus on our remaining 13 larger stores that are located in high-profile areas.”

Foot Locker, Inc. is a specialty athletic retailer that operates approximately 4,000 athletic retail 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](http://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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