

# FOOT LOCKER, INC.

## NEWS RELEASE

Contact: Peter D. Brown  
Vice President, Treasurer  
and Investor Relations  
Foot Locker, Inc.  
(212)720-4254

### FOOT LOCKER, INC. REPORTS FIRST QUARTER SALES

- **First Quarter Comparable-Store Sales Increased 0.5 Percent**
- **First Quarter Earnings Per Share Expected to be \$0.36 - \$0.37**

NEW YORK, NY, May 4, 2006 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today reported sales for the 13-week period ended April 29, 2006 of \$1,364 million, versus \$1,377 million in the comparable period last year, a decrease of 0.9 percent. For this same 13-week period, comparable store sales increased 0.5 percent. Excluding the effect of foreign currency fluctuations, total sales for the 13-week period increased 0.2 percent.

“First quarter comparable-store sales results were solid in our North American businesses, but continued to be weak in our European stores which partially reflected our less promotional posture than the first quarter of last year,” stated Matthew D. Serra, Foot Locker, Inc.’s Chairman and Chief Executive Officer. “In total, our sales fell short of our initial expectations and were also negatively impacted by European foreign currency exchange rates which were unfavorable versus the first quarter of last year. As a result, we currently expect that our first quarter 2006 earnings will be in the range of \$0.36 to \$0.37 per share.”

Foot Locker, Inc. plans to report its first quarter 2006 financial results on Wednesday, May 17, 2006. A conference call is scheduled on Thursday, May 18, 2006 for 10:00 a.m. EDT to discuss these results and provide guidance with regard to its earnings outlook for 2006. 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 5:00 p.m. Monday, May 22, 2006. 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 4,000 stores in 20 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 within the meaning of the federal securities laws. All statements, other than statements of historical facts, which address activities, events or developments that the Company expects or anticipates will or may occur in the future, including, but not limited to, such things as future capital expenditures, expansion, strategic plans, dividend payments, stock repurchases, growth of the Company’s business and operations, including future cash flows, revenues and earnings, and other such matters are forward-looking statements. 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, 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, risks associated with foreign global sourcing, including political instability, changes in import regulations, and disruptions to transportation services and distribution. 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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