

FOOT LOCKER, INC.

NEWS RELEASE

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FOOT LOCKER, INC. ANNOUNCES SHARE REPURCHASE PROGRAM

- **Board of Directors Authorizes \$150 Million, 3-Year Program**
- **Replaces Existing Authorization that Expired in February 2006**

NEW YORK, NY, February 15, 2006 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today announced that its Board of Directors authorized a new \$150 million, 3-year share repurchase program. A total of approximately 1.6 million shares were purchased in 2005 for \$35 million under the Company's previous \$50 million authorization that expired in February 2006.

“Our much improved financial position and strong cash flow allow us the opportunity to consider returning additional cash to our shareholders through a share repurchase program,” stated Matthew D. Serra, Foot Locker, Inc.'s Chairman and Chief Executive Officer. “This program is expected to supplement our quarterly cash dividends paid on our common stock. We believe that a prudent share repurchase program is another means by which we can enhance shareholder value.”

Under the share repurchase program announced today, subject to legal and contractual restrictions, the Company may make purchases of its common stock, from time to time, depending on market conditions, availability of other investment opportunities, and other factors.

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, 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, 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 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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