

FOOT LOCKER, INC.

NEWS RELEASE

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FOOT LOCKER, INC. ELECTS MATTHEW M. MCKENNA TO THE BOARD OF DIRECTORS

NEW YORK, NY, May 26, 2006 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today announced that, at its Annual Shareholder Meeting on May 24, 2006, Matthew M. McKenna, Senior Vice President of Finance for PepsiCo, Inc. was elected to the Company's Board of Directors, effective immediately.

“We are very pleased that Matt McKenna is joining our Board of Directors,” stated Matthew D. Serra, Chairman and Chief Executive Officer of Foot Locker, Inc. “His extensive financial background and years of experience with a large multi-national corporation make him a strong addition to our Board.”

Mr. McKenna has been in his current position as Senior Vice President of Finance at PepsiCo. since August 2001. Previously, he was Senior Vice President and Treasurer and before that Senior Vice President, Taxes. Prior to joining PepsiCo. in 1993, Mr. McKenna was a partner with the law firm of Winthrop, Stimson, Putnam & Roberts in New York specializing in federal income tax matters. He is currently a director of PepsiAmericas, Inc. and a trustee of Hamilton College.

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 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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