

# FOOT LOCKER, INC.

## N E W S   R E L E A S E

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### **FOOT LOCKER, INC. INCREASES QUARTERLY DIVIDEND 20 PERCENT**

- **Declares First Quarter Dividend of \$0.15 per share**
- **Equivalent to Annualized Dividend Rate of \$0.60 Per Share**

NEW YORK, NY, February 20, 2008 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, announced today that its Board of Directors declared a quarterly cash dividend on the Company's common stock of \$0.15 per share, which will be payable on May 2, 2008 to shareholders of record on April 18, 2008. This dividend represents a 20 percent increase over the Company's previous quarterly per share amount and is equivalent to an annualized rate of \$0.60 per share.

Foot Locker, Inc. plans to report its fourth quarter 2007 financial results on Monday, March 10, 2008. A conference call is scheduled for Tuesday, March 11, 2008 at 9:00 a.m. ET to discuss these results. 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, March 17, 2008. 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 3,800 stores in 21 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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