

FOOT LOCKER, INC.

N E W S R E L E A S E

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FOOT LOCKER, INC. ANNOUNCES STRATEGIC PARTNERSHIP WITH ROCKETS OF AWESOME

Unique Business Model Provides Foot Locker with Entry into Growing Consumer Segment and Further Diversifies Product Offerings and Shopping Experiences

NEW YORK, NY, February 26, 2019 - Foot Locker, Inc. (NYSE: FL) (“Foot Locker”) through its subsidiary announced today that it has made a \$12.5 million minority investment in Launch Kids, Inc., d/b/a Rockets of Awesome, a New York City-based children’s apparel company (“Rockets of Awesome”). Foot Locker’s investment is part of Rockets of Awesome’s \$19.5 million Series C capital raise.

Rockets of Awesome simplifies the way parents shop by delivering high-quality, on-trend, handpicked pieces directly to customers. Each cool and comfy piece is priced \$16-\$38, polished enough for the playground and a birthday party, and is endlessly mix-and-matchable so kids can easily dress themselves. The brand is shoppable in sizes 3-12 on their e-commerce site and through their personalized, seasonal box solution. Rockets of Awesome leverages its technology and data to drive new merchandise R&D and provide a convenient and fun shopping experience for both parents and kids.

The investment in Rockets of Awesome enables Foot Locker to enhance its commitment to the kids’ apparel segment, while further diversifying its customer base and expanding its product offerings. As part of Foot Locker’s strategic partnership, Kids Foot Locker will create exclusive Rockets of Awesome shop-in-shop destinations and be the largest retailer of Rockets of Awesome products in the U.S. Rockets of Awesome merchandise will also be available on kidsfootlocker.com.

As one of the fastest-growing digital kid’s brands, this partnership and investment presents an incredible opportunity for Rockets of Awesome to be purchased alongside other leading brands and captivate the imagination of children and parents alike. Rockets of Awesome continues its mission to transform the shopping experience so that kids can discover the clothes they love to wear that reflect their personalities and parents get incredible style and value.

“Rockets of Awesome is advancing the way parents shop for their kids and Foot Locker is committed to evolving with the ever-changing retail landscape and adjusting to the speed of our customers,” said Richard Johnson, Chairman and Chief Executive Officer. “We are excited that our partnership with Rockets of Awesome will enable Kids Foot Locker to deliver new, innovative products and experiences. We look forward to collaborating with them on brand development, product collections, and go-to-market plans to help realize additional growth for both companies.”

The investment by and partnership with Foot Locker provides Rockets of Awesome with additional resources to build out an integrated omnichannel customer experience. This funding also enables them to continue scaling at an exceptionally fast rate, leveraging Foot Locker's expertise and resources to engage in opportunities beyond what is possible through traditional venture investments.

This announcement comes on the heels of Foot Locker's recent investments in digital first, innovative companies including managed marketplace for authentic sneakers, GOAT Group, leading women's luxury activewear brand Carbon38, tactical play and lifestyle brand Super Heroic, and leading footwear design academy PENSOLE.

Rachel Blumenthal, Founder and Chief Executive Officer of Rockets of Awesome, said, "Our partnership with Foot Locker is a powerful validation of Rockets of Awesome's ongoing progress in our mission to simplify parents' lives and enable them to celebrate real life with their kids. With Foot Locker's support, we look forward to bringing our unique, high-quality merchandise and convenient shopping experience to even more families everywhere."

About Rockets of Awesome:

Rockets of Awesome is reimagining how parents shop for kids through a personalized, direct-to-consumer shopping service and innovative children's apparel brand. The company leverages its technology and extensive data science to design and handpick on-trend pieces, constructed of super-soft, comfortable long-lasting fabrics, which kids (sizes 3-12) can wear every day. Everything can be easily mixed-and-matched, and all items are priced under \$40.

About Foot Locker, Inc.:

Foot Locker, Inc. is a specialty athletic retailer that, as of February 2, 2019, operated 3,221 stores in 27 countries in North America, Europe, Asia, Australia, and New Zealand. Through its Foot Locker, Kids Foot Locker, Lady Foot Locker, Champs Sports, Footaction, Runners Point, Sidestep, and SIX:02 retail stores, as well as its direct-to-customer channels, including Eastbay.com, the Company is a leading provider of athletic footwear and apparel.