

FOOT LOCKER, INC.

N E W S R E L E A S E

FOOT LOCKER, INC. ANNOUNCES STRATEGIC INVESTMENT IN CARBON38

NEW YORK, NY, January 22, 2018 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, announced today that it has made a strategic investment in Carbon38, taking a minority stake in the world’s destination for women’s luxury activewear. The \$15 million Series A funding round brings the total raised by Carbon38 to \$26 million since 2013.

“We have admired the Carbon38 story and mission since we met three years ago,” said Lauren B. Peters, Foot Locker Inc.’s Executive Vice President and Chief Financial Officer. As part of the partnership, Ms. Peters will join Carbon38’s Board of Directors. “Katie and the team at Carbon38 have done an amazing job creating a brand with an extremely loyal following in the fitness and fashion worlds. In addition to the support of Carbon38’s exceptional growth potential that our investment provides, we expect to leverage the team’s keen industry insights and focus in order to elevate our own SIX:02 banner’s performance.”

“We are excited to have Foot Locker as an investor as we continue to scale our business and expand our omni-channel strategy, both in the U.S. and internationally,” said Katie Warner Johnson, Carbon38 co-founder and CEO. “This funding enables us to accelerate our path of rapid growth and achieve our mission of defining a new category of luxury active ready-to-wear for women.”

Guggenheim Securities is serving as exclusive financial advisor to Foot Locker, Inc. in connection with this investment, with Skadden, Arps, Slate, Meagher & Flom LLP providing legal counsel. Piper Jaffray and Latham & Watkins are advising Carbon38.

About Carbon38

Carbon38 is the world’s leading women’s luxury active apparel company. With a single-minded focus on meeting the needs of the modern American woman, Carbon38 provides the wardrobe and platform for women to live life on their own terms. With a highly curated blend of the world’s foremost designers and Carbon38’s exclusive branded label, Carbon38 is a lifestyle brand dedicated to strong, beautiful women everywhere.

About Foot Locker, Inc.

Foot Locker, Inc. is a specialty athletic retailer that operates approximately 3,350 stores in 24 countries in North America, Europe, 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, footlocker.com, and SIX02.com, the Company is a leading provider of athletic footwear and apparel.

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