

FOOT LOCKER, INC.

N E W S R E L E A S E

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FOOT LOCKER, INC. ANNOUNCES 2015 CAPITAL ALLOCATION PLANS

- **Declares First Quarter Dividend of \$0.25 Per Share, a 14 Percent Increase**
- **Approves New \$1 Billion Share Repurchase Program, a 67 Percent Increase**
- **Approves \$220 Million Capital Expenditure Program For 2015**

NEW YORK, NY, February 18, 2015 – Foot Locker, Inc. (NYSE: FL), the New York-based specialty athletic retailer, today announced that its Board of Directors had authorized three capital allocation initiatives that simultaneously provide meaningful returns to our shareholders and maintain a significant investment in its business operations. First, the Board of Directors declared a quarterly cash dividend on the Company's common stock of \$0.25 per share, which will be payable on May 1, 2015 to shareholders of record on April 17, 2015. This dividend declaration represents a 14 percent increase over the Company's previous quarterly per-share amount and is equivalent to an annualized rate of \$1.00 per share.

Second, the Board of Directors approved a new 3-year, \$1 billion common share repurchase program extending through January 2018, replacing the Company's previous \$600 million program. The Company spent \$305 million under the previous program in 2014, and as of yesterday had substantially completed the full program amount.

Third, the Board of Directors approved a \$220 million capital expenditure program for 2015, maintaining the strong level of investment in the business that the Company initiated in 2013. In recent years, the Company has successfully invested in a variety of strategic growth initiatives, including new and innovative store formats, continued expansion of its European banners, strong capabilities in its direct-to-customer segment, and various technology initiatives.

"The Company sees opportunities for continued growth in the coming years through this additional deployment of capital," said Richard Johnson, President and Chief Executive Officer. "Our Board has shown it is confident that Foot Locker, Inc. has the financial resources to increase returns to shareholders --- as evidenced by five straight years of double-digit percentage increases in our dividend rate and the third significant increase to our share repurchase program in the last three years --- at the same time that we continue to invest directly in our business to seize opportunities to elevate our operational and financial performance."

Foot Locker, Inc. is a specialty athletic retailer that, as of January 31, 2015, operated 3,423 stores in 23 countries in North America, Europe, Australia, and New Zealand. Through its Foot Locker, Footaction, Lady Foot Locker, Kids Foot Locker, Champs Sports, SIX:02, Runners Point, and Sidestep retail stores, as well as its direct-to-customer channels, including footlocker.com, Eastbay.com, and SIX02.com, the Company is a leading provider of athletic footwear and apparel.

Disclosure Regarding Forward-Looking Statements

This report contains forward-looking statements within the meaning of the federal securities laws. Other than statements of historical facts, all statements which address activities, events, or developments that the Company anticipates will or may occur in the future, including, but not limited to, such things as future capital expenditures, expansion, strategic plans, financial objectives, 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 which are 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), pandemics and similar major health concerns, unseasonable weather, deterioration of global financial markets, economic conditions worldwide, deterioration of business and economic conditions, 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 and strategic plans effectively with regard to each of its business units, and risks associated with global product sourcing, including political instability, changes in import regulations, and disruptions to transportation services and distribution.

For additional discussion on risks and uncertainties that may affect forward-looking statements, see "Risk Factors" disclosed in the 2013 Annual Report on Form 10-K. 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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