

FOOT LOCKER, INC.

FOOT LOCKER UNVEILS NEW REINVENTED GLOBAL STORE CONCEPT

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New Concept to Debut at Wayne, N.J. Willowbrook Mall; Format Informs Global Fleet Refresh

NEW YORK, April 24, 2024 /PRNewswire/ -- Foot Locker, Inc. (NYSE: FL), today unveiled its new retail concept that delivers an elevated shopping experience and unrivaled customer service. The global retailer introduced the reinvented retail format at its Willowbrook Mall location in Wayne, N.J., and will incorporate learnings from this concept into new stores.



At Foot Locker, the retail store experience is the heart of sneaker culture. Informed by customer insights, this "store of the future" features a bold storefront, distinct in-store environment, expanded footwear and accessory selections, an emphasis on sustainability, dynamic digital fixtures, and other technological advances. The concept also provides Foot Locker's sneaker ambassadors, the iconic Strippers, with the ability to elevate their customer service through a sharpened high-tech toolkit.

"Our new store concept cements Foot Locker's position as the leader in sneaker culture by offering an engaging, cutting-edge shopping experience for the sneaker passionate," said Mary Dillon, Foot Locker, Inc. President and Chief Executive Officer. "As we continue progressing against our Lace Up Plan, this inventive retail experience delivers on our promise to power up the portfolio, while providing an unparalleled, omni-focused customer experience."

The new store concept's features include:

- **Immersive Shopping Journey:** A modern and streamlined approach to store layout via an intuitive shopping journey that encourages discovery and easy navigation.
- **New and Exclusive Releases:** Bright new sections near the store's entrance that prominently spotlight Foot Locker's latest sneaker releases and trending products, giving customers a reason to return.
- **Elevated Brand Storytelling:** Dynamic storytelling opportunities that amplify Foot Locker's brand partners and enhance product presentations, allowing consumers to better understand features and benefits, and find products faster.
- **Communal Try-On Area:** A new distinct zone at the store's core, allowing consumers to connect and experience the inclusivity of sneaker culture through a communal sneaker try-on experience.
- **Sneaker Hub:** A destination dedicated to strengthening connections with customers while enriching their path to purchase. As a premier destination, "Sneaker Hub" offers a unique experience, including specialized lacing customization, expanded Omni ordering choices, and personalized FLX experiences.
- **Advanced Technology:** Digital technology advances to equip Strippers with omnichannel inventory availability, providing customers with multiple fulfillment options and transforming the in-store checkout journey.

"After nearly 50 years, Foot Locker continues to be the beating heart and global home for all things sneakers," said Frank Bracken, Foot Locker, Inc. Executive Vice President and Chief Commercial Officer. "Building on our sustained momentum, we're thrilled to bring our revitalized store expression to our customers across the globe, inspiring them to shop top brands and unlock their inner sneakerhead with the help of our iconic Strippers."

Throughout 2024, additional locations of Foot Locker's new store concept will open, including the brand's 34th Street flagship location in New York City. The store will also introduce a reimagined Kids Foot Locker experience, including a space where parents and kids can meaningfully connect. Additional reinvented Foot Locker store concepts will be introduced globally in Paris, Melbourne, and Delhi throughout the year.

Foot Locker, Inc. continues to progress against its Lace Up Plan, which was introduced in March 2023. To propel growth, the plan includes the Company reshaping its real estate footprint by opening new formats and shifting off mall. The new store concept aligns with the Company's strategy to "Power Up the Portfolio," a key pillar of the plan. The learnings from this concept will influence the future Foot Locker store experience and create a globally-scalable omnichannel experience across the Foot Locker and Kids Foot Locker banners.

In addition to these new retail formats, Foot Locker, Inc. has also been delivering a meaningful store refresh program designed to create a more consistent and elevated brand experience. Through this initiative, approximately two-thirds of global Foot Locker and Kids Foot Locker doors will be refreshed by year-end 2025. The store refreshes will align against key elements of the reinvented store concept – namely, demonstrating Foot Locker, Inc.'s leadership position in sneaker culture, enhancing storytelling capabilities, and elevating its brand partners.

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About Foot Locker, Inc.

Foot Locker, Inc. is a leading footwear and apparel retailer that unlocks the "inner sneakerhead" in all of us. With approximately 2,500 retail stores in 26 countries across North America, Europe, Asia, Australia, and New Zealand, and a licensed store presence in the Middle East and Asia, Foot Locker, Inc. has a strong history of sneaker authority that sparks discovery and ignites the power of sneaker culture through its portfolio of brands, including Foot Locker, Kids Foot Locker, Champs Sports, WSS, and atmos.

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