

FOOT LOCKER, INC.

FOOT LOCKER REIMAGINES SNEAKER SHOPPING EXPERIENCE WITH FLX REWARDS PROGRAM RELAUNCH

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New loyalty program transforms customer experience with enhanced convenience and exclusive benefits; newly redesigned mobile app to follow

NEW YORK, June 25, 2024 /PRNewswire/ -- Foot Locker, Inc. (NYSE: FL) has unveiled an enhanced FLX Rewards program and announced forthcoming upgrades to its mobile app, marking significant milestones under its Lace Up Plan – the Company's strategy designed to drive sustainable and profitable growth.



Informed by extensive consumer insights, the revamped FLX Rewards program introduces FLX Cash, enabling customers to use points towards a discount on purchases. It also offers a suite of member-exclusive benefits, including priority access to highly anticipated sneaker launches, exclusive sales, member-only events, free returns, upgraded birthday gifts, and continued complimentary shipping for members.

The program boasts a modernized aesthetic and simplified tier structure, including:

- **Xtra Savings:** Members can now redeem points (100 points per \$1 spent) for FLX Cash, providing discounts of \$5, \$10, or \$20 off. Additionally, they gain access to member-exclusive discounts and offers.
- **Xtra Access:** Exclusive opportunities such as sneaker Launch Reservations, where members are first in line for the latest drops from top brands, alongside access to exclusive events and experiences.
- **Xtra Perks:** Members will continue to benefit from free shipping with no minimums, along with newly added perks such as free product returns. They'll also receive an upgraded birthday gift designed to unlock their inner sneakerhead, along with additional exclusive benefits.

Registration for the FLX Rewards loyalty program is [now open](#) nationwide across the U.S., accessible in stores and online without any purchase requirements. Following a successful pilot in Canada in 2023, which saw increased engagement with first-time redeemers, higher average order values, higher units per transaction, and higher trip frequency, Foot Locker aims to achieve 50% loyalty penetration by 2026, with a long-term goal of 70%.

"Our enhanced FLX Rewards program represents a significant step in providing a seamless shopping experience for sneaker enthusiasts. Aligned with our Lace Up Plan, we believe this initiative strengthens our customer relationships and cements Foot Locker's position as a leading omnichannel retailer," said Mary Dillon, Foot Locker, Inc. president and CEO.

Kim Waldmann, SVP and Chief Customer Officer of Foot Locker, Inc., emphasized, "The launch of our new FLX Rewards program underscores our commitment to delivering a best-in-class omnichannel experience. As Foot Locker upholds its legacy as the global leader in sneaker culture, this new program provides our customers with the best in sneaker inspiration, rewards and personalization."

Following the loyalty program rollout, Foot Locker plans to introduce a redesigned mobile app later this year. This initiative is a pivotal element of the Company's comprehensive omnichannel transformation strategy. Key new features include:

- **Real time launch updates:** Introducing a "Heat Monitor" to track and preview hype surrounding new product launches.
- **Improved functionality:** Upgraded search and filtering capabilities and streamlined sign-in with biometric authentication.
- **Seamless integration with FLX:** Members can seamlessly view and manage their FLX Rewards ID, tier status, points balance, and redeem rewards through a simplified dashboard.

In early 2025, Foot Locker will introduce "Store Mode" through its mobile app, enabling customers to scan product SKUs in-store and check availability, including sizes.

Foot Locker, Inc. continues to progress against its Lace Up Plan, which was introduced in March 2023. To propel growth, these new developments align with the Company's plan to "Deepen Relationships with Customers" and "Be Best-in-Class Omni," both key pillars of the plan.

These initiatives also complement Foot Locker's recent unveiling of its new retail concept at the Willowbrook Mall in Wayne, N.J., supporting another plan imperative to "Power Up the Portfolio." This location has quickly become one of its top-performing locations in North America, particularly in the women's product category.

For more information on Foot Locker, Inc.'s initiatives and latest developments, please visit www.footlocker-inc.com.

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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.

Disclosure Regarding Forward-Looking Statements

This press release 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 strategic plans, financial objectives, financial outlook 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 U.S. Securities and Exchange Commission.

These forward-looking statements are based largely on our expectations and judgments and are subject to a number of risks and uncertainties, many of which are unforeseeable and beyond our control. For additional discussion regarding risks and uncertainties that may affect forward-looking statements, see "Risk Factors" disclosed in the Company's Annual Report on Form 10-K for the year ended February 3, 2024, filed on March 28, 2024. Any changes in such assumptions or factors could produce significantly different results. The Company undertakes no obligation to update the forward-looking statements, whether as a result of new information, future events, or otherwise.

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