



FY26 Q1 GENESCO

Summary Results • June 4, 2025



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Genesco BRANDS GROUP

Safe Harbor Statement

This presentation contains forward-looking statements, including those regarding future sales, earnings, operating income, gross margins, expenses, capital expenditures, depreciation and amortization, tax rates, store openings and closures, cost reductions, and all other statements not addressing solely historical facts or present conditions. Forward-looking statements are usually identified by or are associated with such words as “intend,” “expect,” “feel,” “should,” “believe,” “anticipate,” “optimistic,” “confident” and similar terminology. Actual results could vary materially from the expectations reflected in these statements. A number of factors could cause differences. These include adjustments to projections reflected in forward-looking statements, including those resulting from weakness in store and shopping mall traffic, the imposition of tariffs on product imported by the Company or its vendors as well as the ability and costs to move production of products in response to tariffs; our ability to pass on price increases to our customers; restrictions on operations imposed by government entities and/or landlords, changes in public safety and health requirements, and limitations on the Company’s ability to adequately staff and operate stores. Differences from expectations could also result from store closures and effects on the business as a result of the level and timing of promotional activity necessary to maintain inventories at appropriate levels; the Company’s ability to obtain from suppliers products that are in-demand on a timely basis and effectively manage disruptions in product supply or distribution, including disruptions as a result of pandemics or geopolitical events, including shipping disruptions in the Red Sea; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; civil disturbances; our ability to renew our license agreements; impacts of the Russia-Ukraine war, and other sources of market weakness in the U.K. and Republic of Ireland; the effectiveness of the Company’s omnichannel initiatives; costs associated with changes in minimum wage and overtime requirements; wage pressure in the U.S. and the U.K.; weakness in the consumer economy and retail industry; competition and fashion trends in the Company’s markets; risks related to the potential for terrorist events; risks related to public health and safety events; changes in buying patterns by significant wholesale customers; retained liabilities associated with divestitures of businesses including potential liabilities under leases as the prior tenant or as a guarantor; and changes in the timing of holidays or in the onset of seasonal weather affecting period-to-period sales comparisons. Additional factors that could cause differences from expectations include the ability to secure allocations to refine product assortments to address consumer demand; the ability to renew leases in existing stores and control or lower occupancy costs, to open or close stores in the number and on the planned schedule, and to conduct required remodeling or refurbishment on schedule and at expected expense levels; the Company’s ability to realize anticipated cost savings, including rent savings; the amount and timing of share repurchases; the Company’s ability to achieve expected digital gains and gain market share; deterioration in the performance of individual businesses or of the Company’s market value relative to its book value, resulting in impairments of fixed assets, operating lease right of use assets or intangible assets or other adverse financial consequences and the timing and amount of such impairments or other consequences; unexpected changes to the market for the Company’s shares or for the retail sector in general; costs and reputational harm as a result of disruptions in the Company’s business or information technology systems either by security breaches and incidents or by potential problems associated with the implementation of new or upgraded systems; the Company’s ability to realize any anticipated tax benefits in both the amount and timeframe anticipated; and the cost and outcome of litigation, investigations, environmental matters and other disputes involving the Company. Additional factors are cited in the “Risk Factors,” “Legal Proceedings” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of, and elsewhere in, the Company’s SEC filings, copies of which may be obtained from the SEC website, www.sec.gov, or by contacting the investor relations department of Genesco via the Company’s website, www.genesco.com. Many of the factors that will determine the outcome of the subject matter of this release are beyond Genesco’s ability to control or predict. Genesco undertakes no obligation to release publicly the results of any revisions to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Forward-looking statements reflect the expectations of the Company at the time they are made. The Company disclaims any obligation to update such statements.



Non-GAAP • Financial Measures

We report consolidated financial results in accordance with generally accepted accounting principles (“GAAP”). However, to supplement these consolidated financial results our presentation includes certain non-GAAP financial measures such as earnings (loss) and earnings (loss) per share and operating income (loss). This supplemental information should not be considered in isolation as a substitute for related GAAP measures. We believe that disclosure of earnings (loss) and earnings (loss) per share from continuing operations and operating income (loss) adjusted for the items not reflected in the previously announced expectations will be meaningful to investors, especially in light of the impact of such items on the results. Reconciliations of the non-GAAP supplemental information to the comparable GAAP measures can be found in the Appendix.



Q1 FY26 Financial Snapshot

SALES

\$474M

Up 4% vs Q1 FY2025 with e-commerce 23% of retail sales

COMPS

+5%

Stores
+5%

E-commerce
+7%

Journeys
+8%

GROSS MARGIN

46.7%

Down 60 bps vs Q1 FY2025

Non-GAAP gross margin down 90 bps vs Q1 FY2025

SG&A

\$249M

52.5% of sales and 170 bps leverage vs Q1 FY2025

GAAP OI

(\$28.1M)

Non-GAAP OI

(\$27.9M)

GAAP EPS

(\$2.02)

Non-GAAP EPS

(\$2.05)

GAAP EPS \$0.20 improved vs Q1 FY2025

Non-GAAP EPS \$0.05 improved vs Q1 FY2025

Q1 FY26 • Highlights

- Top and bottom-line results exceed expectations
- All channels posting positive growth
 - Comparable sales increased 5%, our third consecutive positive increase, with both stores up mid-single digits and online up high single digits
 - Wholesale channel growth of 5%
- Journeys comps were strongly positive for the third consecutive quarter as well, up 8%, and Schuh continued its positive comp run from Q4
- Operating expense leveraged 170 basis points benefitting from our ongoing cost reduction efforts
- Operating income and EPS improved year over year driven by higher sales and better expense leverage; EPS would have been \$0.05 better, excluding opportunistic share repurchases in Q1
- Company reiterates full year EPS outlook, inclusive of current tariffs

Our Footwear Focused Vision & Strategy

OUR ASPIRATION

Create and curate leading footwear brands that represent style, innovation and self-expression; be the destination for our consumers' favorite fashion footwear

HOW WE WILL ACHIEVE IT

Build enduring relationships with our target customers, grounded in unparalleled consumer and market insights

Deliver exciting, distinctive products and experiences across physical and digital

Our Footwear Focused Vision & Strategy

Strategic Initiatives/Pillars

OUR PLATFORMS ENABLE THE STRATEGY UNITED BY DTC CAPABILITIES

1
ACCELERATE
DIGITAL

2
MAXIMIZE
PHYSICAL
& DIGITAL

3
DEEPEN
CONSUMER
INSIGHTS

4
INTENSIFY
PRODUCT
INNOVATION

5
RESHAPE &
REINVEST
COST BASE

6
PURSUE
GROWTH &
ACQUISITIONS

RETAIL PLATFORM

The destination for young adult and teen fashion footwear
and partner of choice for leading global brands



JOURNEYS



schuh

BRANDED PLATFORM

Portfolio of leading owned
and licensed brands



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What is Journeys Strategic Growth Plan?



Multi-Brand, multi-category offering to inspire the journey from one you to the next

Unique Consumer Positioning

There is white space in the market for Journeys to expand its reach amongst teens with a sharp focus on females



**STYLE-LED
FOOTWEAR
DESTINATION**

The **Premium Footwear** Experts Who Help You
Create Your Identity

Expand Consumer Segmentation

We have sharpened our consumer focus, targeting three consumer segments reaching a wider teen audience.

@ANTI-HERO



Independent
Heritage Journeys consumer
Self-expression

Hold

@STYLECHASER



What's cool & fashionable
More mainstream
Later trend adopters

Accelerate

@DYNAMICEXPLORER



Many different styles
What's new & next
Seeks latest trend

Validate

Journeys Today

Journeys Future

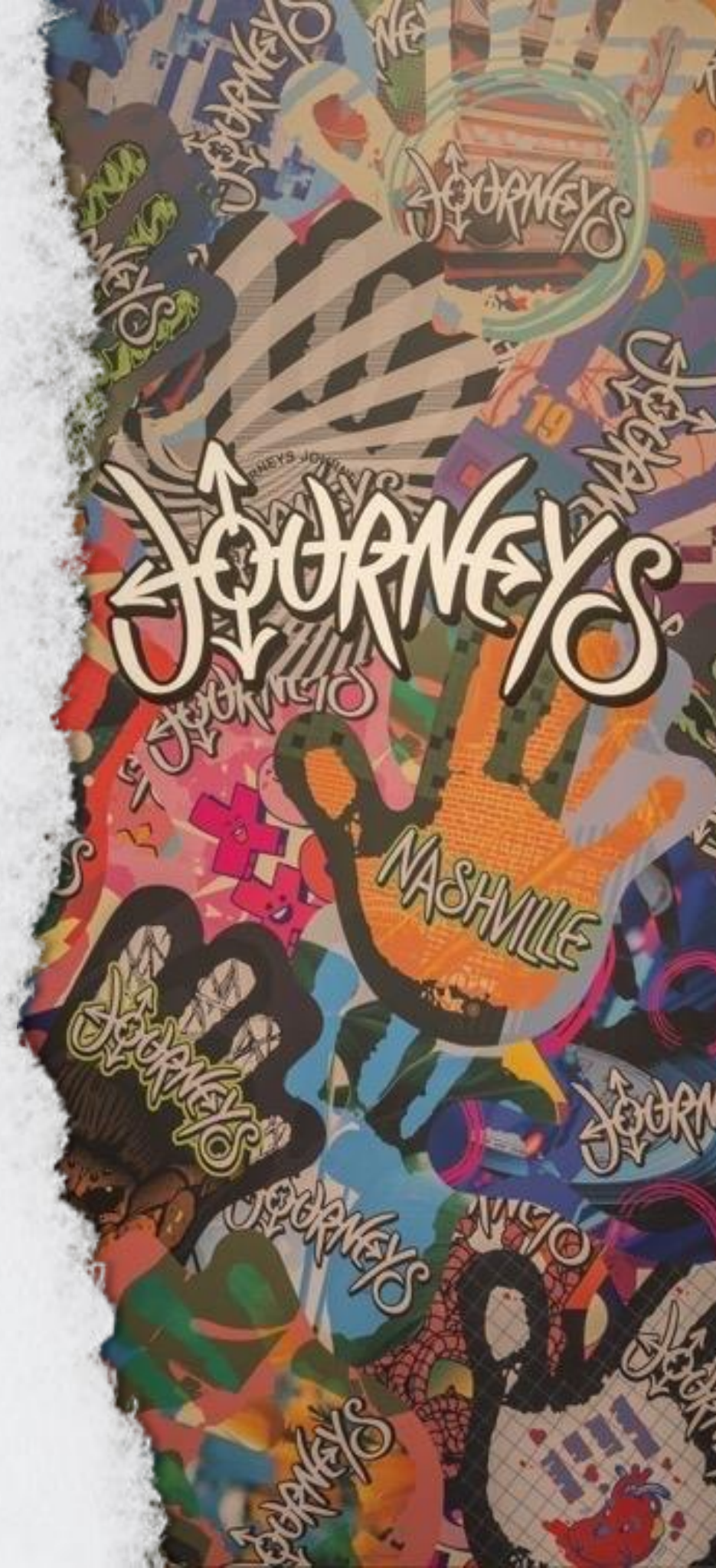
6 to 7 TIMES BIGGER TOTAL ADDRESSABLE MARKET (TAM)

Key Strategies

Diversify Our Footwear Leadership

Invest In Our Journeys Brand

Elevate Our Customer Experience



Unique Consumer Positioning

Elevate our product to lead across multi-categories



Evolve the assortment to become a leading footwear destination and create sustainable growth.



- Strengthen strategic partnership with lead brands
- Build athletic as third pillar of assortment with casual & canvas
- Sharp focus on the teen girl as a differentiator
- Drive ASP growth through outpaced premium product growth
- Establish incubation strategy for new brand and new model launches



Invest In The Journeys Brand

Evolve the marketing strategy to engage teen consumer target



Reenergize the Journeys brand, making it the ultimate destination for discovery to reach and excite the next generation of fans

FROM  TO

House of brands

Branded house

Singular focus on Anti-Hero

Expanded segmentation

Over reliance on tactical marketing

More balanced, full funnel and brand approach

Product only campaigns

Product AND brand

Minimal use of social media

Double down on social

Elevate Our Customer Experience

- Refresh our consumer touch points to fuel discovery
- 4.0 – Next generation store concept to support our strategy



Store



Website



Social

- All serving our **consumer segments and new consumers**
- All delivering on our **premium style led footwear destination**
- **4.0 stores:** Modular and flexible designs, enhanced visuals and storytelling, footwear focused, digital integration, connected with our heritage.

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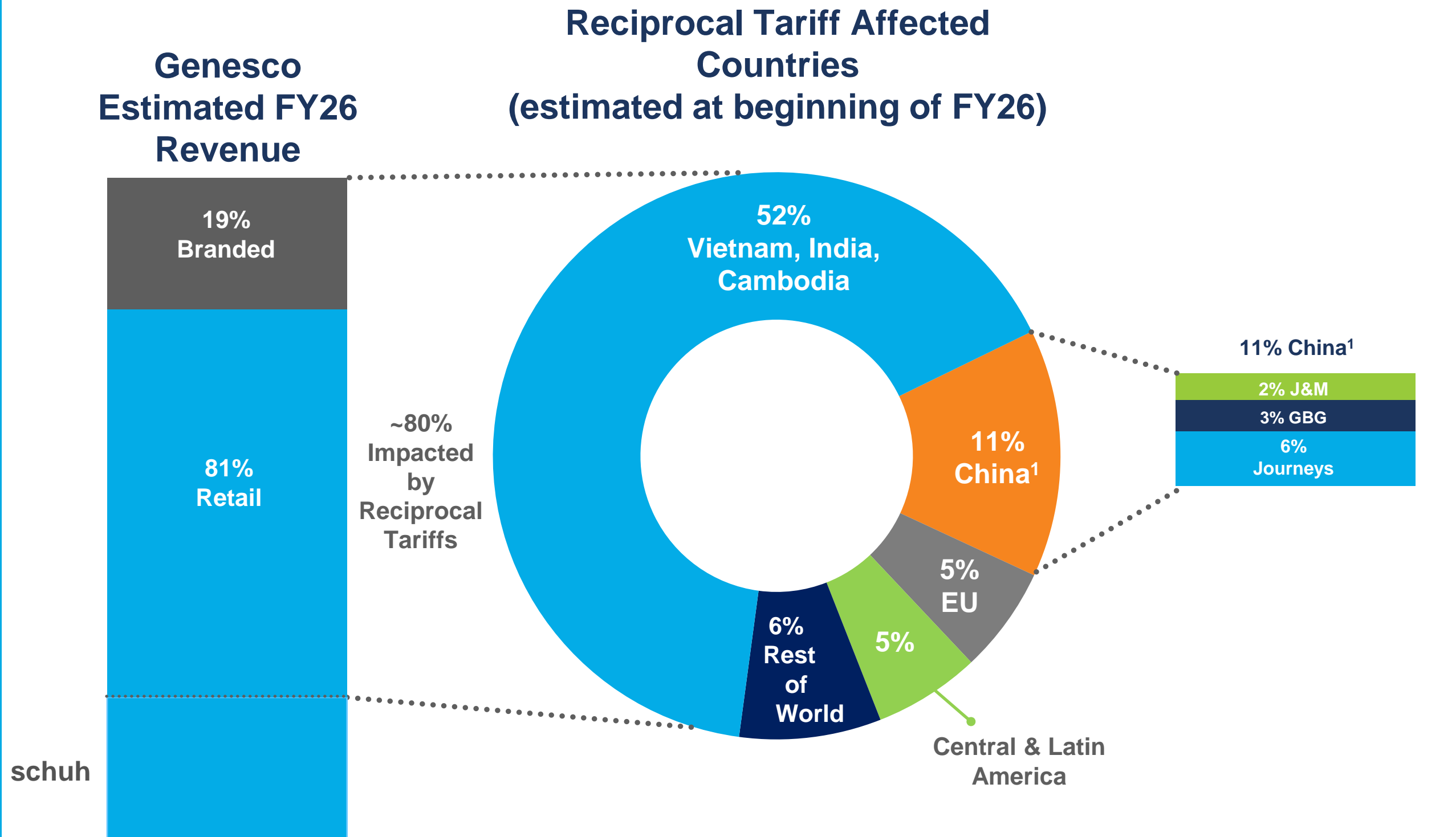


Tariff Exposure

Based on what we know today, we expect our mitigation actions will mostly offset the tariff impact for the year

- Our retail business, comprised of Journeys and Schuh, represents approximately 80% of Genesco's business where we sell a mix of mostly larger, premium, global brands with diversified sourcing.
- Our branded business, comprised of Johnston & Murphy and Genesco Brands Group, represents approximately 20% of Genesco's business and we have been working diligently over the past several years to diversify countries of production and lower our China exposure.
 - Along with our retail business, we estimated our exposure at the beginning of Fiscal 2026 to China tariffs to be a little more than 10% for Genesco overall
 - Unmitigated cost increases within our branded business would be roughly \$15M for this fiscal year reflecting the current higher tariffs and assuming no changes in sourcing
- We are taking the following actions to mitigate this cost pressure:
 - Accelerating, increasing or cancelling inventory
 - Further diversifying suppliers and re-sourcing to countries with lower tariffs
 - Working with longstanding factory partners to reduce costs
 - Identifying further cost reductions across our business
 - Planning for strategic price increases targeted more toward the back half of the year

Tariff Exposure – Continued diversification out of China expected throughout FY26



¹ We expect China exposure to be half this percentage or less by the end of FY26

Q1 FY26 • Key Earnings Highlights

	Quarter 1 May 3, 2025	Quarter 1 May 4, 2024
Total Sales Change	4%	-5%
Total Comparable Sales	5%	-5%
Journeys Group	8%	-5%
Schuh Group	1%	-7%
Johnston & Murphy Group	-2%	-3%
Same Store Sales	5%	-7%
Comparable E-commerce Sales	7%	3%
Gross Margin % ⁽¹⁾		
GAAP	46.7%	47.3%
Non-GAAP	46.7%	47.6%
Selling and Admin. Expenses %	52.5%	54.2%
Operating Loss % ⁽¹⁾		
GAAP	-5.9%	-7.0%
Non-GAAP	-5.9%	-6.5%
Loss per Diluted Share ⁽¹⁾		
GAAP	(\$2.02)	(\$2.22)
Non-GAAP	(\$2.05)	(\$2.10)

⁽¹⁾ See GAAP to Non-GAAP adjustments in appendix.

Q1 FY26 Capital Allocation Snapshot

TOTAL LIQUIDITY

~\$230M

Liquidity is comprised of cash and borrowing available under bank facilities

INVENTORY

\$451M

+15% vs Q1 FY2025
to meet Journeys growth

CAPITAL EXPENDITURES

\$19M

~85% allocated to stores
~15% to other

SHARE REPURCHASES

\$13M

\$30M remaining under current authorization

STORE COUNT

1,256

4

Opened

26

Closed

JOURNEYS 4.0

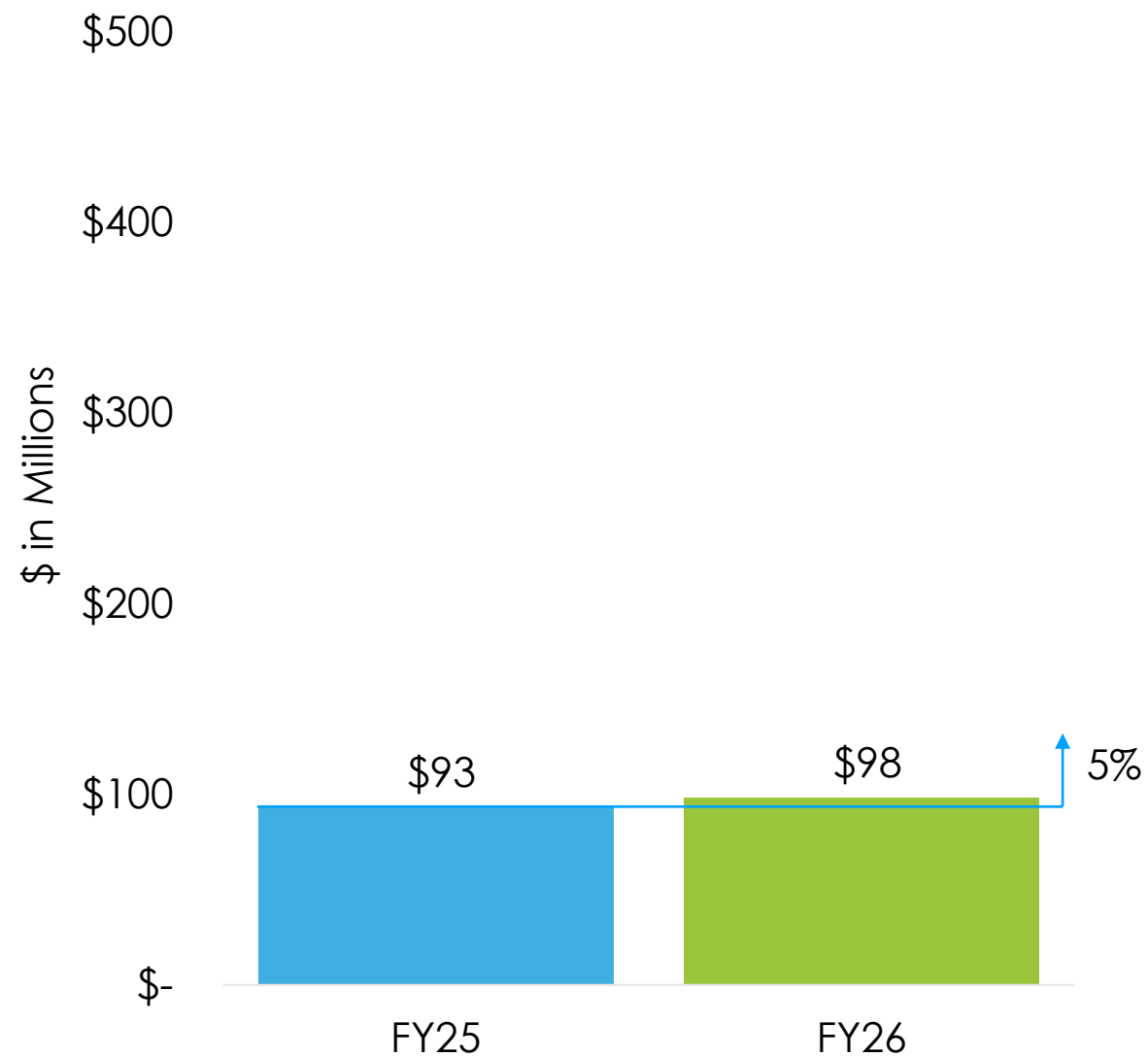
29

remodels

39 total remodels to date
75+ by end of year

FY26 • Strong Digital Growth

Quarter 1



% of Retail Sales ⁽²⁾ 23% 23%

Trailing 12 months⁽¹⁾



23% 25%

⁽¹⁾ 52-week period for trailing twelve months ended May 3, 2025 and 53-week period for trailing twelve months ended May 4, 2024.

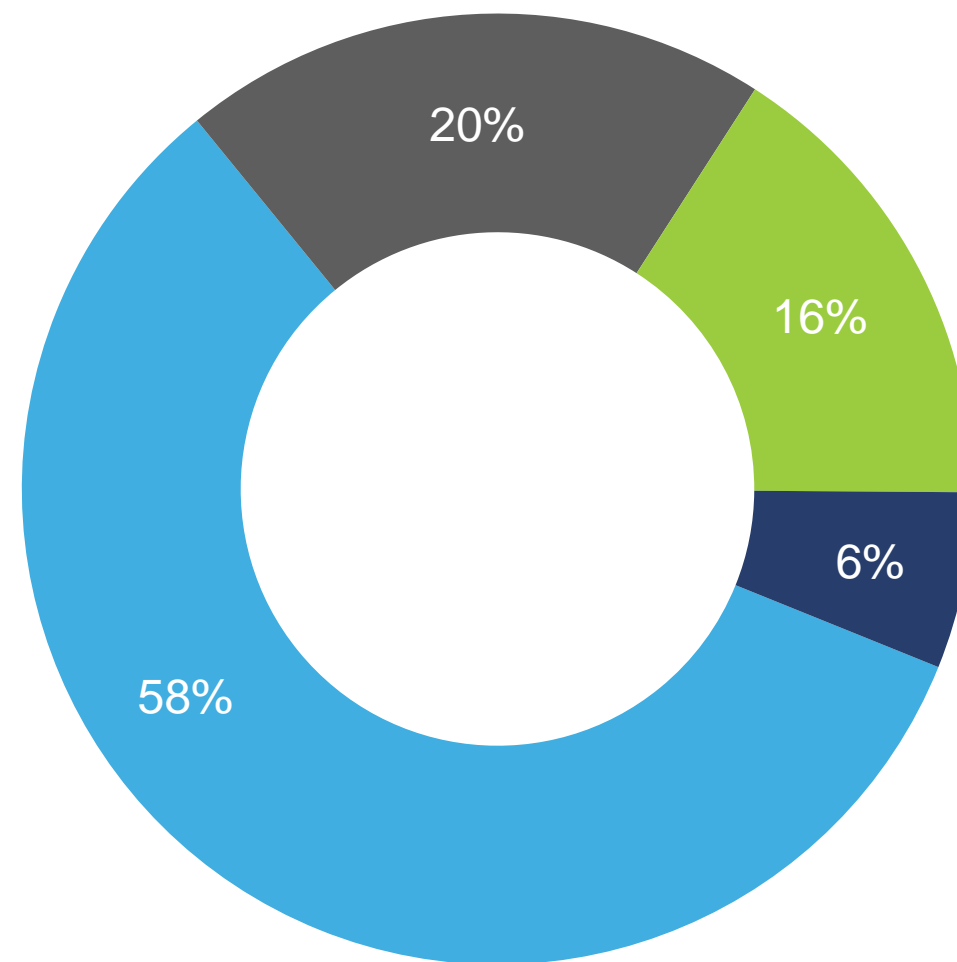
⁽²⁾ Retail sales represent combined store sales and e-commerce sales

Q1 FY26

Sales by Segment



- Journeys
- Schuh
- Johnston & Murphy Group
- Genesco Brands Group



Q1 FY26
Net Sales
\$474.0 Million

Q1 & Proj 12 mos FY26 • Retail Store Summary

Q1 FY26	Feb. 1, 2025	Open	Close	May 3, 2025
Journeys Group	1,006	2	19	989
Schuh Group	124	0	3	121
Johnston & Murphy Group	148	2	4	146
Total Stores	1,278	4	26	1,256

Projected 12 mos FY26	Feb. 1, 2025	Open	Close	Jan. 31, 2026
Journeys Group	1,006	4	57	953
Schuh Group	124	1	7	118
Johnston & Murphy Group	148	17	5	160
Total Stores	1,278	22	69	1,231



FY26 • Outlook ⁽¹⁾

Reiterates FY26 EPS Outlook:

Note: See earnings call transcript for important details regarding guidance assumptions

Non-GAAP EPS	\$1.30 to \$1.70 per share (includes current tariff impact)
Total Sales vs. FY2025	up 1% to 2% due to FX (vs. previous flat to up 1%)
Comparable Sales	up 2% to 3% (vs. previous up 2% to 4%)
Gross Margin vs. FY2025	down 20 to 30 basis points
SG&A Expenses vs. FY2025	50 to 70 basis points leverage
Tax Rate	~ 29%
CapEx	~ \$50 - \$65 million (70% allocated to stores; 30% to other)
Depreciation & Amortization	~ \$50 - \$55 million
Avg Shares Outstanding	10.6 million (assumes no further repurchases)

Additional color on anticipated sales growth by business:

- Journeys: Low-single digit percentage increase
- schuh: Low-single digit percentage increase (vs. previous low-single digit decrease)
- Johnston & Murphy: Low-single digit percentage increase
- Genesco Brands Group: High-single digit percentage decrease (vs. previous low-single digit decrease)

⁽¹⁾ On a Non-GAAP basis

APPENDIX



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Q1 FY26 • Adjusted Operating Income Statement⁽¹⁾

In Thousands	Quarter 1					
	May 3, 2025			May 4, 2024		
	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	\$ (15,283)	\$ -	\$ (15,283)	\$ (18,822)	\$ -	\$ (18,822)
Schuh Group	(6,131)	-	(6,131)	(5,896)	-	(5,896)
Johnston & Murphy Group	500	-	500	2,355	-	2,355
Genesco Brands Group	698	-	698	(986)	1,581	595
Corporate and Other	(7,929)	291	(7,638)	(8,779)	578	(8,201)
Total Operating Loss	\$ (28,145)	\$ 291	\$ (27,854)	\$ (32,128)	\$ 2,159	\$ (29,969)
% of sales	-5.9%		-5.9%	-7.0%		-6.5%
Depreciation and amortization			13,393			13,237
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽²⁾			\$ (14,461)			\$ (16,732)
% of sales			-3.1%			-3.7%

⁽¹⁾ See GAAP to Non-GAAP adjustments in appendix.

⁽²⁾ Excludes "Other components of net periodic benefit cost" line item on the Consolidated Statements of Operations.

Q1 FY26 • Non-GAAP Reconciliation

In Thousands (except per share amounts)	Quarter 1					
	May 3, 2025			May 4, 2024		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		\$ (21,212)	\$ (2.02)		\$ (24,288)	\$ (2.22)
Gross margin adjustment:						
Charges related to distribution model transition	\$ -	-	0.00	\$ 1,581	1,151	0.10
Asset impairments and other adjustments:						
Asset impairment charges	\$ 34	24	0.00	\$ 244	178	0.02
Severance	257	185	0.02	334	243	0.02
Total asset impairments and other adjustments	\$ 291	209	0.02	\$ 578	421	0.04
Income tax expense adjustments:						
Tax impact share based awards		139	0.01		130	0.01
Other tax items		(666)	(0.06)		(345)	(0.03)
Total income tax expense adjustments		(527)	(0.05)		(215)	(0.02)
Adjusted loss from continuing operations ^{(1) and (2)}		\$ (21,530)	\$ (2.05)		\$ (22,931)	(\$2.10)

⁽¹⁾ The adjusted tax rate for the first quarter of Fiscal 2026 and 2025 is 26.7% and 26.0%, respectively.

⁽²⁾ EPS reflects 10.5 million and 10.9 million share count for the first quarter of Fiscal 2026 and 2025, respectively, which excludes common stock equivalents in both periods due to the loss from continuing operations.

Q1 FY26 • Adjusted Gross Margin

In Thousands	Quarter 1	
	May 3, 2025	May 4, 2024
Gross margin, as reported	\$ 221,181	\$ 216,281
% of sales	46.7%	47.3%
Charges related to distribution model transition	-	1,581
Total adjustments	-	1,581
Adjusted gross margin	\$ 221,181	\$ 217,862
% of sales	46.7%	47.6%



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