



Genesco Shareholders Re-Elect All Company Director Nominees at 2021 Annual Meeting

July 20, 2021

NASHVILLE, Tenn., July 20, 2021 /PRNewswire/ -- Genesco Inc. (NYSE: GCO) ("Genesco" or the "Company") today announced that, based on a preliminary vote count by its proxy solicitor, shareholders have voted overwhelmingly to re-elect all nine of Genesco's director nominees to the Board of Directors at its 2021 Annual Meeting of Shareholders: Matthew Diamond, Mimi Vaughn, Joanna Barsh, John Lambros, Thurgood Marshall, Jr., Angel Martinez, Kevin McDermott, Mary Meixelsperger, and Gregory Sandfort.

Matthew Diamond, Lead Independent Director at Genesco, stated: "Today's preliminary results reflect the support we have received from shareholders in response to the decisive actions Genesco has taken to grow and strengthen our business and bring on leaders who can effectively oversee and execute on our strategy. We have had the opportunity to speak with many of our shareholders about Genesco's performance, strategy, and our positive outlook for the future, as well as hear their ideas and views of the Company. We appreciate all of their input and look forward to continuing that dialogue."

Mimi Vaughn, Board Chair, President and CEO of Genesco, said, "I would like to thank our shareholders for their valuable feedback and insights over the past several months as well as for their vote of confidence in our Board and management team. I also would like to thank our dedicated employees for their hard work and relentless focus throughout this process. We are highly energized to continue to execute on our footwear focused strategy, build on our progress and momentum coming out of the pandemic, and realize the significant synergies across our businesses to drive growth and profitability."

Ms. Vaughn added: "I would also like to extend our sincere thanks and appreciation to Kathleen Mason and Marty Dickens, who are now officially retired from the Board, for their exemplary service and many contributions over their tenures at Genesco. They have each played an instrumental role in the success of the Company, and their collaboration and guidance will be greatly missed."

The vote is subject to certification by the Independent Inspector of Election. Further details regarding the results of the 2021 Annual Meeting will be included in a Current Report on Form 8-K that Genesco will file with the Securities and Exchange Commission.

About Genesco Inc.


Genesco Inc., a Nashville-based specialty retailer and branded company, sells footwear and accessories in more than 1,455 retail stores throughout the U.S., Canada, the United Kingdom and the Republic of Ireland, principally under the names Journeys, Journeys Kidz, Little Burgundy, Schuh, Schuh Kids, Johnston & Murphy, and on internet websites www.journeys.com, www.journeyskidz.com, www.journeys.ca, www.littleburgundyshoes.com, www.schuh.co.uk, www.johnstonmurphy.com, www.johnstonmurphy.ca, www.nashvilleshoewarehouse.com, and www.dockersshoes.com. In addition, Genesco sells footwear at wholesale under its Johnston & Murphy brand, the licensed Levi's brand, the licensed Dockers brand, the licensed Bass brand, and other brands. For more information on Genesco and its operating divisions, please visit www.genesco.com.

Forward-Looking Statements

The estimated preliminary vote results set forth in this press release are forward-looking statements. These estimates have been prepared by our proxy solicitor based on their work performed in connection with the annual meeting. These results are preliminary estimates only and are subject to change based on the certification of the voting results by the independent inspector of elections.

This release also contains forward-looking statements related to the performance outlook for the Company. 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 the effects of COVID-19 on the Company's business, including COVID-19 case spikes in locations in which the Company operates, the roll-out of COVID-19 vaccines and the public's acceptance of the vaccines, additional stores closures due to COVID-19, the timing of the re-opening of our stores, the timing of in-person back-to-work and back-to-school and sales with respect thereto, weakness in store and shopping mall traffic, 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 stores closures and effects on the business as a result of civil disturbances; the level and timing of promotional activity necessary to maintain inventories at appropriate levels; 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; 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 COVID-19; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; the effects of the British decision to exit the European Union and other sources of market weakness in the U.K. and Republic of Ireland; the effectiveness of the Company's omni-channel 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 renew leases in existing stores and control or lower occupancy costs, 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 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; and the cost and outcome of litigation, investigations and environmental matters involving the Company, and the impact of actions initiated by activist shareholders. 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.

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