



Genesco Acquires Canadian Cap Connection Stores

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-- Expands Hat World and Lids Business into Canadian Market --

NASHVILLE, Tenn., Jul 7, 2004 /PRNewswire-FirstCall via COMTEX/ -- Genesco Inc. (NYSE: GCO) announced today that it has acquired the assets and business of Edmonton, Alberta-based Cap Connection Ltd., consisting of 17 Cap Connection stores in Alberta, British Columbia and Ontario, Canada. The purchase price for the Cap Connection business was approximately \$2 million Canadian, subject to adjustment for closing current assets and the performance of the business during the first year of its operation by Genesco.

Genesco President and Chief Executive Officer Hal N. Pennington, said, "Cap Connection, a leading Canadian specialty retailer of headwear, provides us an excellent opportunity to expand our recently acquired Hat World and Lids business into the Canadian market and reflects Genesco's continuing strategic commitment to growth."

The Company said it does not expect the acquisition to affect its previously announced earnings per share outlook for the balance of the fiscal year.

Forward-looking statements in this release (including all statements not reflecting exclusively historic or present facts or conditions) reflect the Company's expectations as of the date of this release and are subject to risks and uncertainties. Actual events could turn out materially different from the expectations reflected in the statements. Factors that could cause materially different outcomes include all those that could impact Genesco's or its subsidiaries' business and financial condition generally, including weakness in consumer demand for products sold by the Company, fashion trends that affect the sales or product margins of the Company's product offerings, disruptions in product supply or distribution, changes in business strategies by competitors, the Company's ability to integrate Hat World and Cap Connection operations as planned, and its ability to understand and serve the Canadian market.

Genesco Inc., a Nashville-based specialty retailer, sells footwear, headwear and accessories in more than 1,500 retail stores in the United States and Canada, principally under the names Journeys, Journeys Kidz, Johnston & Murphy, Underground Station, Hatworld, Lids, Hat Zone and Cap Factory, and on internet websites <http://www.journeys.com> , <http://www.johnstonmurphy.com> , <http://www.lids.com> , <http://www.hatworld.com> , and <http://www.lidscy.com> . The Company also sells footwear at wholesale under its Johnston & Murphy brand and under the licensed Dockers brand. Additional information on Genesco and its operating divisions may be accessed at its website <http://www.genesco.com>.

SOURCE Genesco Inc.

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