SECOND QUARTER

FY24 GENESCO

Summary Results

August 31, 2023







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, ESG progress 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,” “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, 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 civil disturbances; the level and timing of promotional activity necessary to maintain inventories at appropriate levels; our ability to pass on price increases to our customers; 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 pandemics or geopolitical events; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; our ability to renew our license agreements; the effects of the British decision to exit the European Union, 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; our ability to meet our sustainability, stewardship, emission and diversity, equity and inclusion related ESG projections, goals and commitments; 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.

Our Footwear Focused Vision & Strategy

What We Aspire To Do

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 Our Aspiration

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

Excite and constantly exceed expectations by delivering distinctive experiences and products,
using our deep direct-to-consumer expertise across digital and physical

Our Footwear Focused Vision & Strategy

Strategic Initiatives/Pillars

Footwear focused strategy spans six strategic growth pillars aimed at accelerating Genesco's transformation and leveraging synergies to drive growth and sustainable profitability

1. Accelerate digital to grow direct-to-consumer
2. Maximize the relationship between physical and digital
3. Build deeper consumer insights to strengthen customer relationships and brand equity
4. Intensify product innovation and trend insight efforts
5. Reshape the cost base to reinvest for future growth
6. Pursue synergistic acquisitions to add to growth

People, values, organization, culture and ESG stewardship

Strong Strategic Positioning

Retail Platform

Journeys

schuh

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

#1 omnichannel retailer of teen fashion footwear

#1 omnichannel retailer of youth fashion footwear

Branded Platform

Genesco BRANDS GROUP

JOHNSTON & MURPHY.

Portfolio of leading owned and licensed brands

Deep brand heritage and reputation for quality product

Deep brand heritage since 1853 for Levi's

Q2 FY24 Highlights

- As the second quarter progressed, sales trends modestly improved relative to Q1, enabling us to deliver results ahead of our reset expectations and reaffirm our Fiscal 2024 guidance
- Johnston & Murphy and Schuh each delivered another quarter of record sales
- We improved gross margin by 20 basis points
- We repurchased $22.9 million of stock, or 8% of outstanding shares, during the quarter for a total of 10% this fiscal year
- We advanced several strategic initiatives in Q2 including growing our overall comparable digital business by 14%, and expanding digital penetration to 21% versus 18% a year ago
- We are building on this foundation with a plan to elevate Journeys' performance, accelerating several initiatives already in place and introducing new ones
- The Elevate Plan is a multi-pronged strategy to drive traffic, sales and profitability. The key elements of the plan include:
  - Strengthening customer engagement
  - Elevating product and strengthening brand relationships
  - Sharpening Journeys brand marketing
  - Implementing incremental initiatives to drive digital and omnichannel growth
  - Optimizing our Journeys footprint and driving productivity and efficiency

Q2 FY24

Key Earnings Highlights

$523
MILLION IN SALES

+14%
GROWTH IN COMPARABLE DIGITAL SALES
vs. Q2 FY2023

21%
DIGITAL PENTRATION
vs. 18% Q2 FY2023

$(2.79)
GAAP EPS

$(0.85)
NON-GAAP EPS

Q2 FY24 Key Earning Highlights

	Quarter 2 July 29, 2023	Quarter 2 July 30, 2022
Total Sales Change	**-2%**	-4%
Comparable Sales	**-2%**	-2%
Comparable Direct Sales	**14%**	-3%
Gross Margin %	**47.7%**	47.5%
Selling and Admin. Expenses % [1]		
GAAP	**49.6%**	45.8%
Non-GAAP	**49.6%**	45.6%
Operating Income (Loss) % [1]		
GAAP	**-7.4%**	1.7%
Non-GAAP	**-1.9%**	1.9%
Earnings (Loss) per Diluted Share [1]		
GAAP	**$ (2.79)**	$ 0.59
Non-GAAP	**$ (0.85)**	$ 0.59

[1] See GAAP to Non-GAAP adjustments in appendix.

6mos FY24 Key Earning Highlights

	Six Months Ended July 29, 2023		Six Months Ended July 30, 2022	
Total Sales Change		**-5%**		-3%
Comparable Sales [1]		**-4%**		NA
Comparable Direct Sales		**11%**		-16%
Gross Margin %		**47.5%**		47.9%
Selling and Admin. Expenses % [2]				
GAAP		**50.8%**		46.3%
Non-GAAP		**50.8%**		46.0%
Operating Income (Loss) % [2]				
GAAP		**-6.1%**		1.6%
Non-GAAP		**-3.2%**		1.8%
Earnings (Loss) per Diluted Share [2]				
GAAP	**$**	**(4.36)**	$	0.96
Non-GAAP	**$**	**(2.45)**	$	1.03

[1] As a result of store closures in response to the COVID-19 pandemic during the first quarter of Fiscal 2022, and the Company's policy of removing any store closed for seven consecutive days from comparable sales, the Company did not include comparable sales for the first six months of Fiscal 2023, except for comparable direct sales, as it felt that overall sales was a more meaningful metric last year.

[2] See GAAP to Non-GAAP adjustments in appendix.

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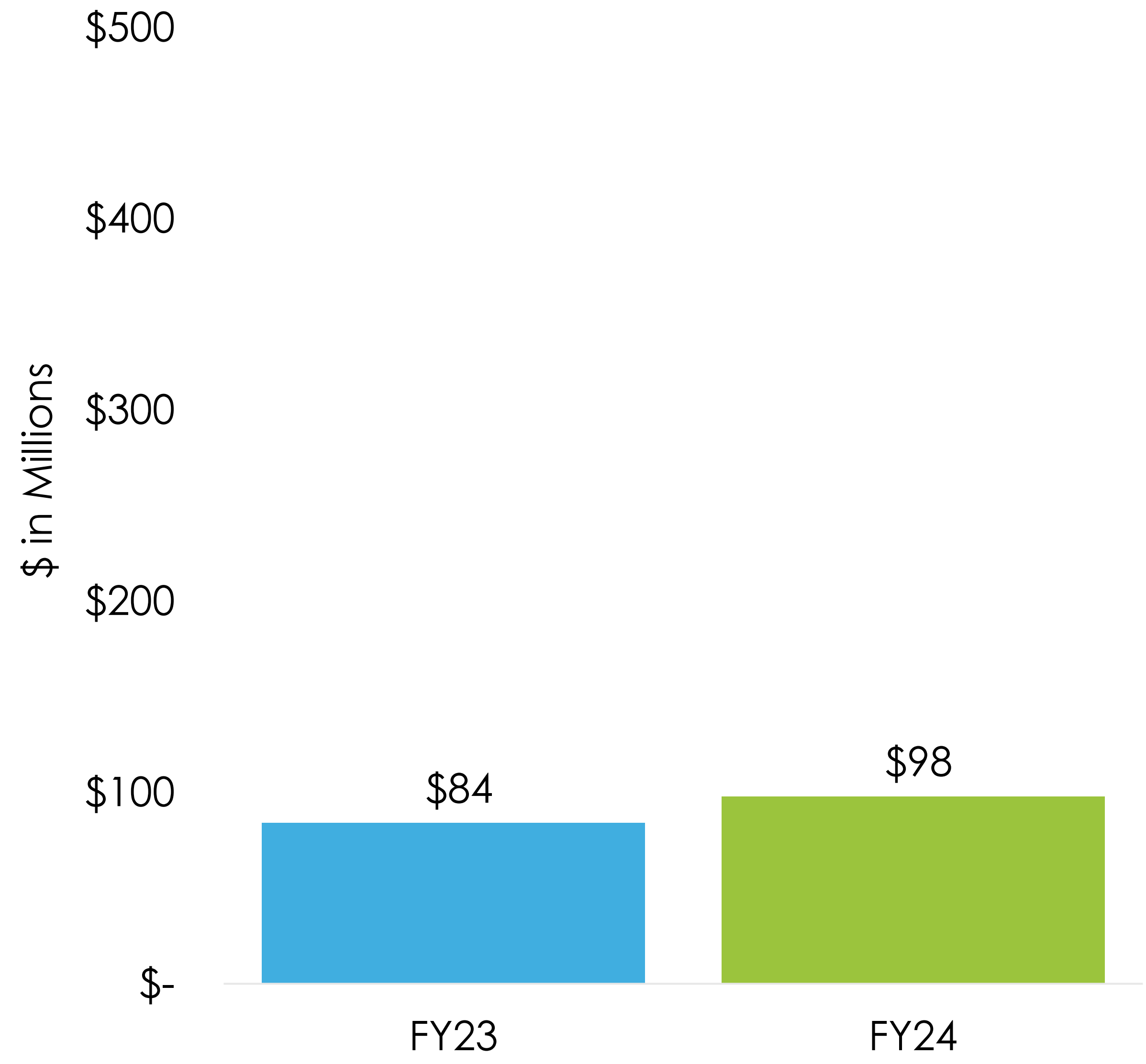
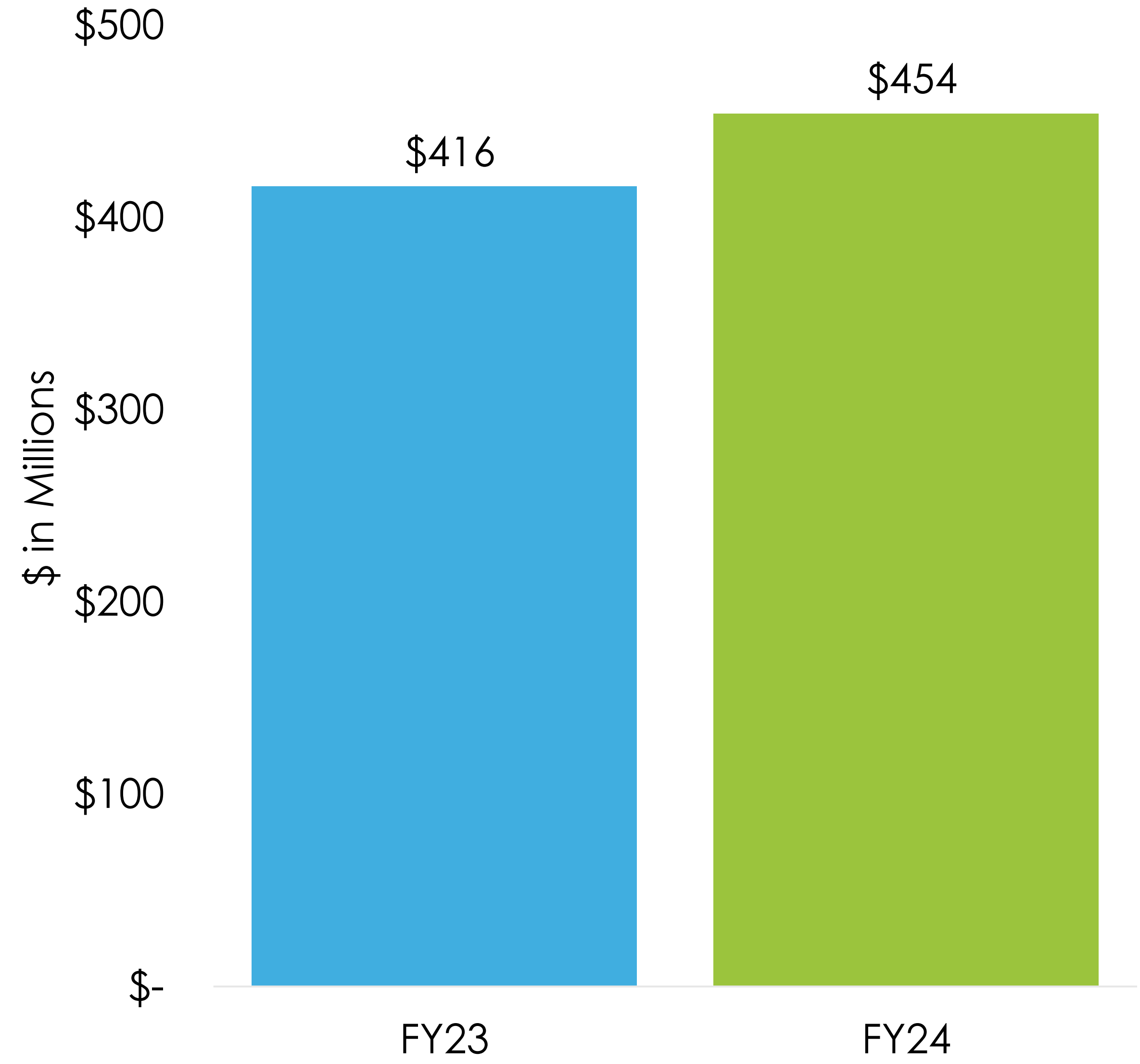
Journeys Kidz LITTLE BURGUNDY schuh JOHNSTON & MURPHY. Genesco BRANDS GROUP

Q2 FY24 E-Commerce Sales Highlights

Quarter 2



Trailing 12 Months



	Quarter 2 FY23	Quarter 2 FY24	Trailing 12 Months FY23	Trailing 12 Months FY24
% of Retail Sales [1]	18%	21%	19%	21%

[1] Retail sales represent combined store sales and e-commerce sales

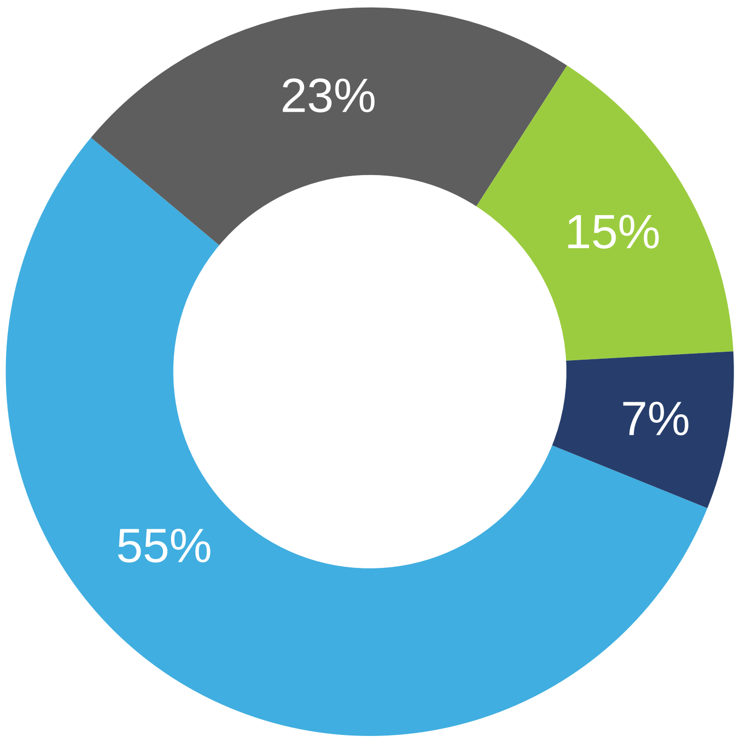
Q2 FY24 Comparable Sales

	Quarter 2	
	July 29, 2023	July 30, 2022
Journeys Group	**-11%**	-8%
Schuh Group	**17%**	9%
Johnston & Murphy Group	**12%**	17%
Total Comparable Sales	**-2%**	-2%
Same Store Sales	**-6%**	-2%
Comparable Direct Sales	**14%**	-3%

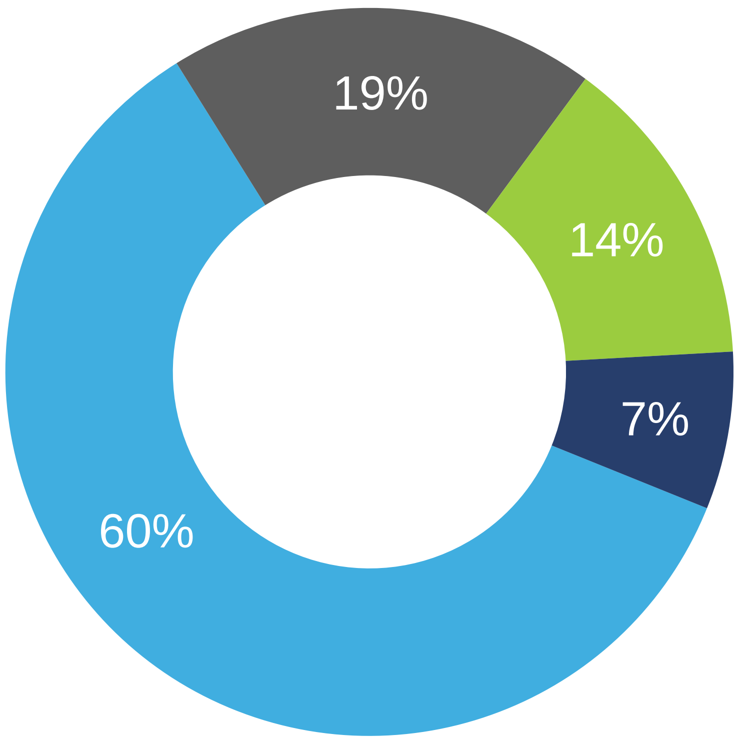
Q2 FY24

Sales by Segment

Journeys
Schuh
Johnston & Murphy Group
Genesco Brands Group



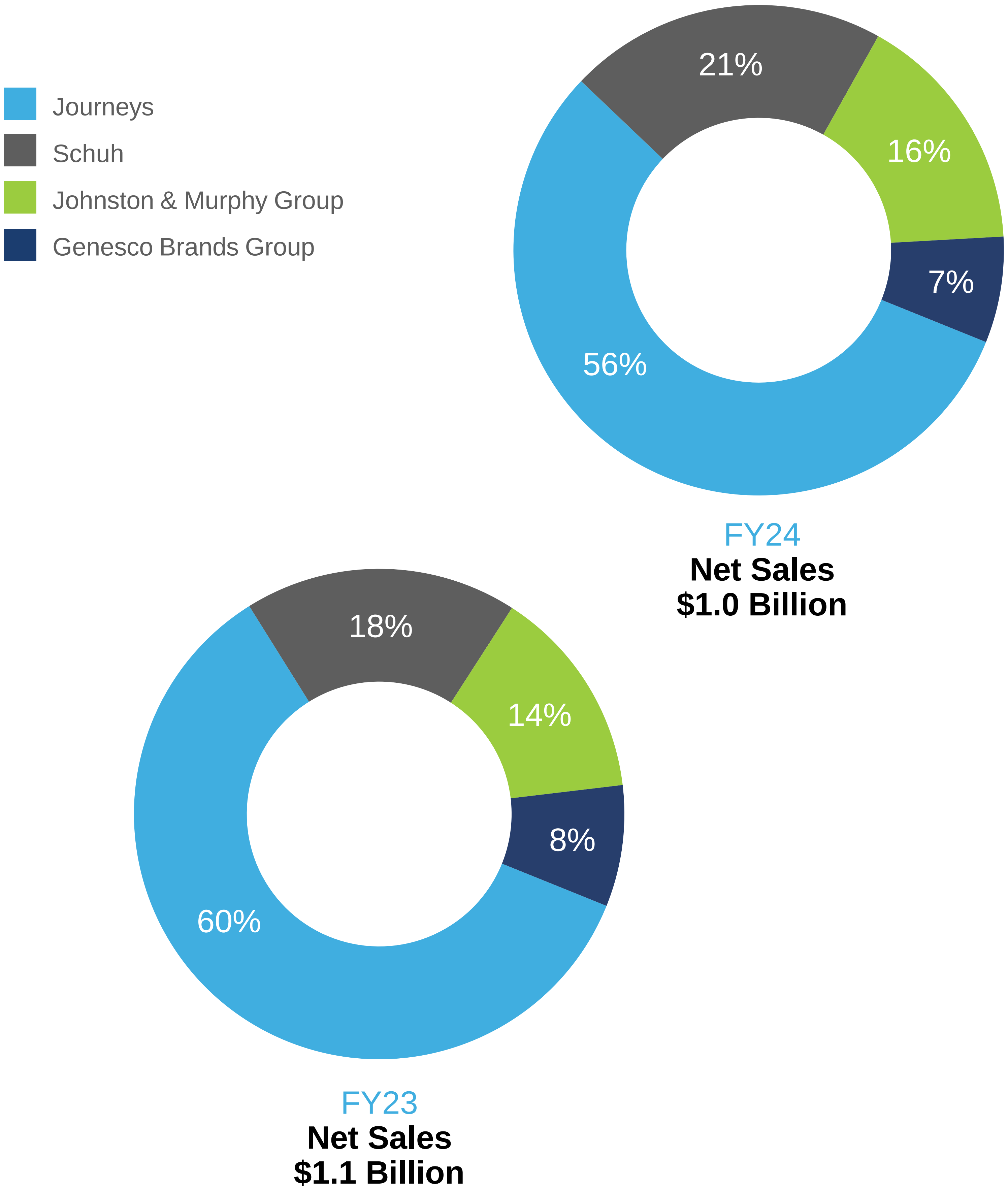
FY24
Net Sales
$523.0 Million



FY23
Net Sales
$535.3 Million

6mos FY24

Sales by Segment



Q2 FY24 Adjusted Operating Income Statement [1]

	Quarter 2					
	July 29, 2023			July 30, 2022		
($ in millions)	**Oper Inc (Loss)**	**Adjust**	**Adj Oper Inc (Loss)**	Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	**$ (14.9)**	**$ -**	**$ (14.9)**	$ 9.2	$ -	$ 9.2
Schuh Group	**8.4**	**-**	**8.4**	2.1	-	2.1
Johnston & Murphy Group	**2.7**	**-**	**2.7**	3.2	-	3.2
Genesco Brands Group	**1.9**	**-**	**1.9**	0.7	-	0.7
Goodwill Impairment	**(28.5)**	**28.5**	**-**	-	-	-
Corporate and Other	**(8.2)**	**0.2**	**(8.1)**	(6.1)	0.9	(5.2)
Total Operating Income (Loss)	**$ (38.6)**	**$ 28.6**	**$ (10.0)**	$ 9.1	$ 0.9	$ 10.0
% of sales	**-7.4%**		**-1.9%**	1.7%		1.9%

[1] See GAAP to Non-GAAP adjustments in appendix.

6mos FY24 Adjusted Operating Income Statement [1]

($ in millions)	Six Months Ended July 29, 2023 Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)	Six Months Ended July 30, 2022 Oper Inc (Loss)	Adjust	Adj Oper Inc (Loss)
Journeys Group	$ (33.2)	$ -	$ (33.2)	$ 24.2	$ -	$ 24.2
Schuh Group	6.6	-	6.6	(0.7)	-	(0.7)
Johnston & Murphy Group	7.5	-	7.5	3.8	-	3.8
Genesco Brands Group	1.8	-	1.8	4.5	-	4.5
Goodwill Impairment	(28.5)	28.5	-	-	-	-
Corporate and Other	(15.8)	0.5	(15.4)	(14.4)	2.1	(12.3)
Total Operating Income (Loss)	$ (61.6)	$ 28.9	$ (32.7)	$ 17.3	$ 2.1	$ 19.5
% of sales	-6.1%		-3.2%	1.6%		1.8%

[1] See GAAP to Non-GAAP adjustments in appendix.

Genesco

JOURNEYS · Journeys Kidz · LITTLE BURGUNDY · schuh · JOHNSTON & MURPHY · Genesco BRANDS GROUP

Q2 FY24
Inventory/Sales Change by Segment

($ in millions)	Inventory: Change from July 30, 2022	Sales [1]: Change from Q2 FY23
Journeys Group	-15%	-11%
Schuh Group [2]	15%	17%
Johnston & Murphy Group	27%	4%
Genesco Brands Group	2%	-7%
Total for Q2 FY24	$ 491	$ 523
% Change Total GCO	-3%	-2%

[1] Rolling 3-month sales change.

[2] On a constant currency basis.

Q2 FY24 Retail Stores Summary

	Apr. 29, 2023	Open	Close	**Jul. 29, 2023**
Journeys Group	1,115	9	29	**1,095**
Journeys stores (U.S.)	807	9	25	**791**
Journeys stores (Canada)	42	-	1	**41**
Journeys Kidz stores	232	-	3	**229**
Little Burgundy	34	-	-	**34**
Schuh Group	123	1	-	**124**
Johnston & Murphy Group	158	-	2	**156**
Total Stores	1,396	10	31	**1,375**

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Q2 FY24

Retail Square Footage

(in thousands)	July 30, 2022	Net Change	**July 29, 2023**	**% Change**
Journeys Group	2,259	(27)	**2,232**	**-1.2%**
Schuh Group	609	2	**611**	**0.4%**
Johnston & Murphy Group	308	(6)	**302**	**-1.7%**
Total Square Footage	3,176	(31)	**3,145**	**-1.0%**

Year over year change in retail inventory per square foot	**-3%**

Genesco
LITTLE BURGUNDY
schuh
JOHNSTON & MURPHY
Genesco BRANDS GROUP

FY24 Outlook [1]

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

Non-GAAP EPS	$2.00 to $2.50 per share, expectations near mid-point
Total Sales vs. FY2023	down 2% to 4%, or down 3% to 5% excluding the 53rd week this year
Gross Margin vs. FY2023	flat to 20 basis point decrease
SG&A Expenses vs. FY2023	220 to 240 basis point deleverage
Tax Rate	~ 24%
CapEx	~ $50 - $55 million
Depreciation & Amortization	~ $49 million
Avg Shares Outstanding	11.4 million *(assumes no further repurchases)*

[1] *On a Non-GAAP basis*

FY24

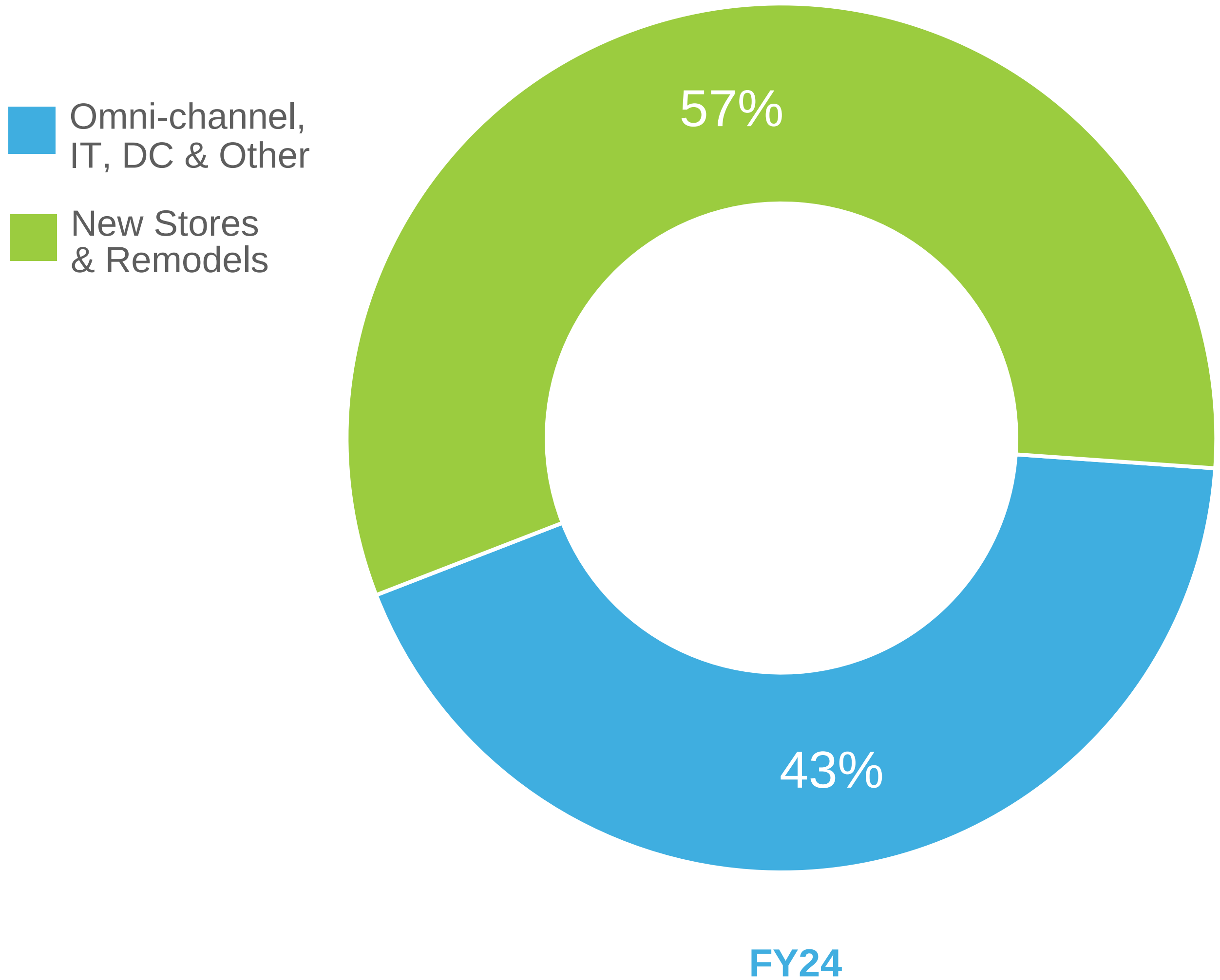
Projected Retail Store Count

	Actual 2023	Proj Open	Proj Close	**Proj 2024**
Journeys Group	1,130	27	100	**1,057**
Journeys stores (U.S.)	818	26	74	**770**
Journeys stores (Canada)	45	-	6	**39**
Journeys Kidz stores	233	1	20	**214**
Little Burgundy	34	-	-	**34**
Schuh Group	122	2	2	**122**
Johnston & Murphy Group	158	3	3	**158**
Total Stores	1,410	32	105	**1,337**

Estimated change in square feet **-4%**

FY24 Projected Capital Spending

Projected FY24 CapEx approx. $50 - 55 Million



Projected Depreciation & Amortization = $49 Million

Appendix

Q2 FY24 Non-GAAP Reconciliation

In Thousands (except per share amounts)	Quarter 2 July 29, 2023 Pretax	Net of Tax	Per Share Amounts	July 30, 2022 Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		**$ (31,632)**	**$ (2.79)**		$ 7,651	$ 0.59
Asset impairments and other adjustments:						
Asset impairment charges	**$ 174**	**134**	**0.01**	$ 129	98	0.01
Goodwill impairment charge	**28,453**	**21,858**	**1.93**	-	-	0.00
Gain on pension termination	**-**	**-**	**0.00**	-	(7)	0.00
Expenses related to new HQ building	**-**	**-**	**0.00**	762	583	0.04
Total asset impairments and other adjustments	**$ 28,627**	**21,992**	**1.94**	$ 891	674	0.05
Income tax expense adjustments:						
Tax impact share based awards		**1,058**	**0.09**		(663)	(0.05)
Other tax items		**(1,014)**	**(0.09)**		4	0.00
Total income tax expense adjustments		**44**	**0.00**		(659)	(0.05)
Adjusted earnings (loss) from continuing operations [(1) and (2)]		**$ (9,596)**	**$ (0.85)**		$ 7,666	$0.59

[(1)] The adjusted tax rate for the second quarter of Fiscal 2024 and 2023 is 23.4% and 19.5%, respectively.

[(2)] EPS reflects 11.3 million and 13.0 million share count for the second quarter of Fiscal 2024 and 2023, respectively, which includes common stock equivalents in the second quarter last year but not in this year due to the loss from continuing operations.

6mos FY24 Non-GAAP Reconciliation

	Six Months Ended					
	July 29, 2023			July 30, 2022		
In Thousands (except per share amounts)	**Pretax**	**Net of Tax**	**Per Share Amounts**	Pretax	Net of Tax	Per Share Amounts
Earnings (loss) from continuing operations, as reported		**$(50,507)**	**$ (4.36)**		$ 12,620	$0.96
Asset impairments and other adjustments:						
Asset impairment charges	**$ 482**	**367**	**0.03**	$ 541	457	0.03
Goodwill impairment charge	**28,453**	**21,858**	**1.89**	-	-	0.00
Gain on pension termination	**-**	**-**	**0.00**	(695)	(518)	(0.04)
Expenses related to new HQ building	**-**	**-**	**0.00**	2,288	1,705	0.13
Total asset impairments and other adjustments	**$ 28,935**	**22,225**	**1.92**	$ 2,134	1,644	0.12
Income tax expense adjustments:						
Tax impact share based awards		**1,011**	**0.09**		(663)	(0.05)
Other tax items		**(1,069)**	**(0.10)**		1	0.00
Total income tax expense adjustments		**(58)**	**(0.01)**		(662)	(0.05)
Adjusted earnings (loss) from continuing operations (1) and (2)		**$(28,340)**	**$ (2.45)**		$ 13,602	$1.03

(1) The adjusted tax rate for the first six months of Fiscal 2024 and 2023 is 23.3% and 26.9%, respectively.

(2) EPS reflects 11.6 million and 13.2 million share count for the first six months of Fiscal 2024 and 2023, respectively, which includes common stock equivalents in the first six months last year but not in this year due to the loss from continuing operations.

Q2 FY24 Adjusted Selling & Administrative Expenses

In Thousands	Quarter 2 July 29, 2023		Quarter 2 July 30, 2022	
Selling and administrative expenses, as reported	**$**	**259,520**	$	245,103
Expenses related to new HQ building		**-**		(762)
Total adjustments		**-**		(762)
Adjusted selling and administrative expenses	**$**	**259,520**	$	244,341
% of sales		**49.6%**		45.6%

6mos FY24 Adjusted Selling & Administrative Expenses

In Thousands	Six Months Ended July 29, 2023	Six Months Ended July 30, 2022
Selling and administrative expenses, as reported	**$ 511,017**	$ 488,584
Expenses related to new HQ building	**-**	(2,288)
Total adjustments	**-**	(2,288)
Adjusted selling and administrative expenses	**$ 511,017**	$ 486,296
% of sales	**50.8%**	46.0%


SECOND QUARTER FY24 GENESCO

Summary Results

August 31, 2023