



FY27 Q1 GENESCO

Summary Results
May 29, 2026



Genesco



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JOHNSTON & MURPHY

Little Burgundy



Safe Harbor Statement

This presentation contains forward-looking statements, including those regarding future sales, earnings, operating income, gross margins, expenses, tariff refunds, 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, e-commerce and shopping mall traffic, the imposition of tariffs (including the timing and amount thereof) on products imported by the Company or its vendors as well as the ability and costs to move production of products in response to tariffs; the amount and timing of any tariff refunds; 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 of consumer spending on our merchandise and interest in our brands and in general; 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 near crucial trade routes; unfavorable trends in fuel costs, foreign exchange rates, foreign labor and material costs, and other factors affecting the cost of products; a disruption in shipping or increase in cost of our imported products, and other factors affecting the cost of products; our dependence on third-party vendors and licensors for the products we sell; store closures and effects on the business as a result of civil disturbances; our ability to renew our license agreements; impacts of the ongoing geopolitical conflicts around the world including, without limitation, the conflict with Iran; and other sources of market weakness in the locations in which we operate; the effectiveness of the Company’s omnichannel initiatives; costs associated with shareholder activism; costs associated with changes in minimum wage and overtime requirements; wage pressures; labor shortages; the effects of inflation; the evolving regulatory landscape related to our use of social media; weakness in the consumer economy and retail industry; competition and fashion trends in the Company’s markets, including trends with respect to the popularity of casual and dress footwear; any failure to increase sales at our existing stores, given our high fixed expense cost structure, and in our e-commerce businesses; risks related to the potential for terrorist events; changes in buying patterns by significant wholesale customers; changes in consumer preferences; our ability to continue to complete and integrate acquisitions; our ability to expand our business and diversify our product base; impairment of goodwill in connection with acquisitions; payment related risks that could increase our operating cost, expose us to fraud or theft, subject us to potential liability and disrupt our business; 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 and savings in connection with the restructuring of the Company’s information technology functions; the amount and timing of share repurchases; our ability to make our occupancy costs more variable; 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 or as the result of the restructuring of the Company’s information technology functions; changes in tax laws and tax rates and 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 FY27 Financial Snapshot

SALES

\$487M

Up 3% vs Q1 FY2026 with e-commerce 24% of retail sales

COMPS

+2%

Stores +3% Johnston & Murphy +7% Journeys +5%

GROSS MARGIN

47.0%

Up 30 bps vs Q1 FY2026

GAAP SG&A

52.2%

and 30 bps leverage vs Q1 FY2026

Non-GAAP SG&A

51.9%

and 60 bps leverage vs Q1 FY2026

GAAP OI

(\$15.4M)

\$13 million improvement vs Q1 FY2026

Non-GAAP OI

(\$23.9M)

\$4 million improvement vs Q1 FY2026

GAAP EPS

(\$1.42)

Non-GAAP EPS

(\$2.18)

Q1 FY27 Highlights

- The first quarter **exceeded our expectations** with increased sales and gross margin along with meaningful expense leverage for **100 basis points of adjusted operating income improvement**
- Overall comps grew 2%, marking **the seventh consecutive quarter of positive comps** for the company
- Stores continued **positive growth with comps up 3%**
- Journeys added to comp run with **5% comp growth on top of 8% increase** last year
- Johnston & Murphy **delivered 7% comps**, a meaningful acceleration
- Adjusted selling and administrative expenses **leveraged 60 basis points** primarily due to our ongoing cost savings initiatives; Journeys delivered **190 basis points** of expense leverage
- Company **raises full-year EPS** outlook and **announces cost program**

Footwear First Strategy

**We unite footwear-led
brands that inspire
consumers with
elevated, on-trend style**

What We Do

**Footwear is what we know,
and our brands are where we win.**

By combining winning assortments, distinctive brands, and exceptional customer experiences,
we attract more customers and create loyalty.

Our people are our advantage. We have the teams, the skills, and the drive for success.

Growth Drivers Powered by Performance

1

Curate & Create Winning Product

We focus on having the right footwear, in the right styles, all the time.

2

Elevate Distinct Brands

We activate brands with unique stories, product, and experiences to be top of mind for our customers.

3

Create Exceptional Experiences

We offer compelling physical and digital environments that drive customers to choose us.

4

Build Amazing Teams

We have the capabilities to perform, improve, and deliver results that move us forward.



What is Journeys' Strategic Growth Plan?



JOURNEYS

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

Target Consumer Segments



Our **three consumer segments** reach a wider teen audience with a more intentional focus

@DYNAMICEXPLORER



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

@STYLECHASER



What's cool & fashionable
More mainstream
Later trend adopters






@ANTI-HERO



Independent
Heritage Journeys consumer
Self-expression

STRATEGIES



-  **DIVERSIFY OUR FOOTWEAR LEADERSHIP**
-  **BUILD OUR BRAND**
-  **RE-IMAGINE OUR STORE FLEET**
-  **DRIVE DIGITAL EVOLUTION**
-  **UNLOCK THE POWER OF OUR PEOPLE**



JOURNEYS



DIVERSIFY OUR FOOTWEAR LEADERSHIP

STRATEGIES

- 🎯 **Lead with Her**
- 🎯 **Elevate & Diversify the Assortment**
- 🎯 **Extend Key Franchise Leadership**
- 🎯 **Drive Newness and Trend Leadership**
- 🎯 **ASP Increases**



BUILD OUR BRAND

STRATEGIES

- 🎯 **Life on Loud and New Creative Concept for BTS and Holiday**
- 🎯 **Invest in Journeys Brand Presence for Greater Awareness**
- 🎯 **Elevate Editorial Content and Trend Positioning**
- 🎯 **Expand Brand Activation**
- 🎯 **Launch Community Platform**



RE-IMAGINE OUR STORE FLEET

STRATEGIES

- 🎯 **Double 4.0 Store Count**
- 🎯 **Pursue Targeted Expansions & Relocations**
- 🎯 **Strengthen Key Markets**
- 🎯 **Test Journeys Kidz 4.0 Concept**



DRIVE **DIGITAL** **EVOLUTION**

STRATEGIES

- 🎯 **Improve Online Discoverability within Agentic Search**
- 🎯 **Elevate the Site Experience**
- 🎯 **Increase Customer Acquisition & Retention Including All-Access**

FINANCIALS



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Genesco BRANDS GROUP

Q1 FY27 Key Earning Highlights

	Quarter 1 May 2, 2026	Quarter 1 May 3, 2025
Total Sales Change	3%	4%
Total Comparable Sales	2%	5%
Journeys Group	5%	8%
Schuh Group	-9%	1%
Johnston & Murphy Group	7%	-2%
Same Store Sales	3%	5%
Comparable E-commerce Sales	0%	7%
Gross Margin % ⁽¹⁾		
GAAP	47.0%	46.7%
Non-GAAP	47.0%	46.7%
Selling and Admin. Expenses % ⁽¹⁾		
GAAP	52.2%	52.5%
Non-GAAP	51.9%	52.5%
Operating Loss % ⁽¹⁾		
GAAP	-3.2%	-5.9%
Non-GAAP	-4.9%	-5.9%
Loss per Diluted Share ⁽¹⁾⁽²⁾		
GAAP	(\$1.42)	(\$2.02)
Non-GAAP	(\$2.18)	(\$2.05)

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

⁽²⁾ The effective tax rate for the first quarter was 6.8% in Fiscal 2027 compared to 28.5% in the first quarter last year. The adjusted tax rate, reflecting Non-GAAP adjustments in the appendix, was 6.9% in Fiscal 2027 compared to 26.7% in the first quarter last year.

Q1 FY27 Capital Allocation Snapshot

TOTAL LIQUIDITY

~\$**353M**

Liquidity is comprised of cash and borrowing available under bank facilities

INVENTORY

\$**477M**

+6% vs Q1 FY2026

CAPITAL EXPENDITURES

\$**15M**

~95% allocated to stores
~5% to other

SHARE REPURCHASES

None in quarter;
\$30M remaining under current authorization

STORE COUNT

1,208

2

Opened

30

Closed

JOURNEYS 4.0

21

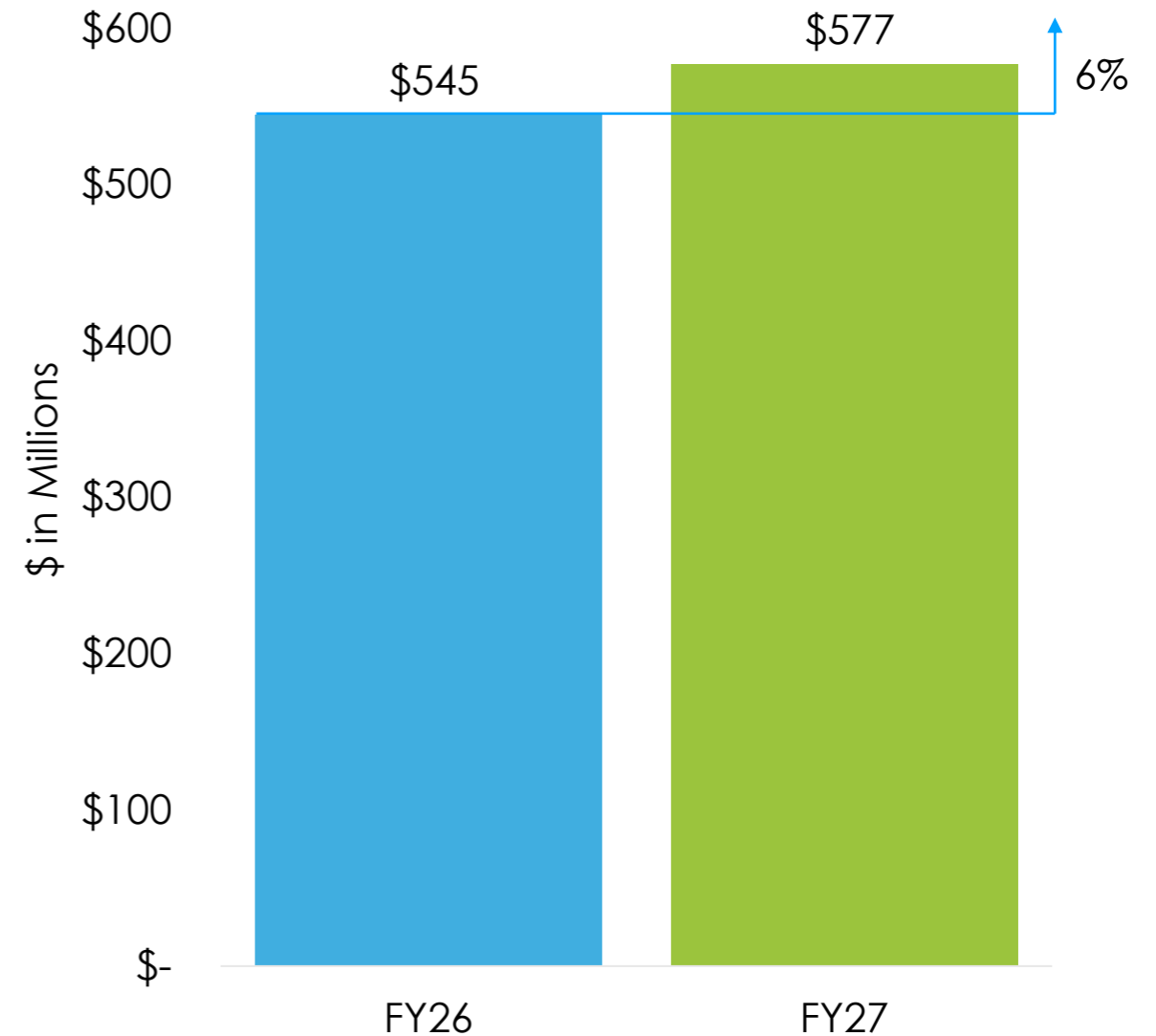
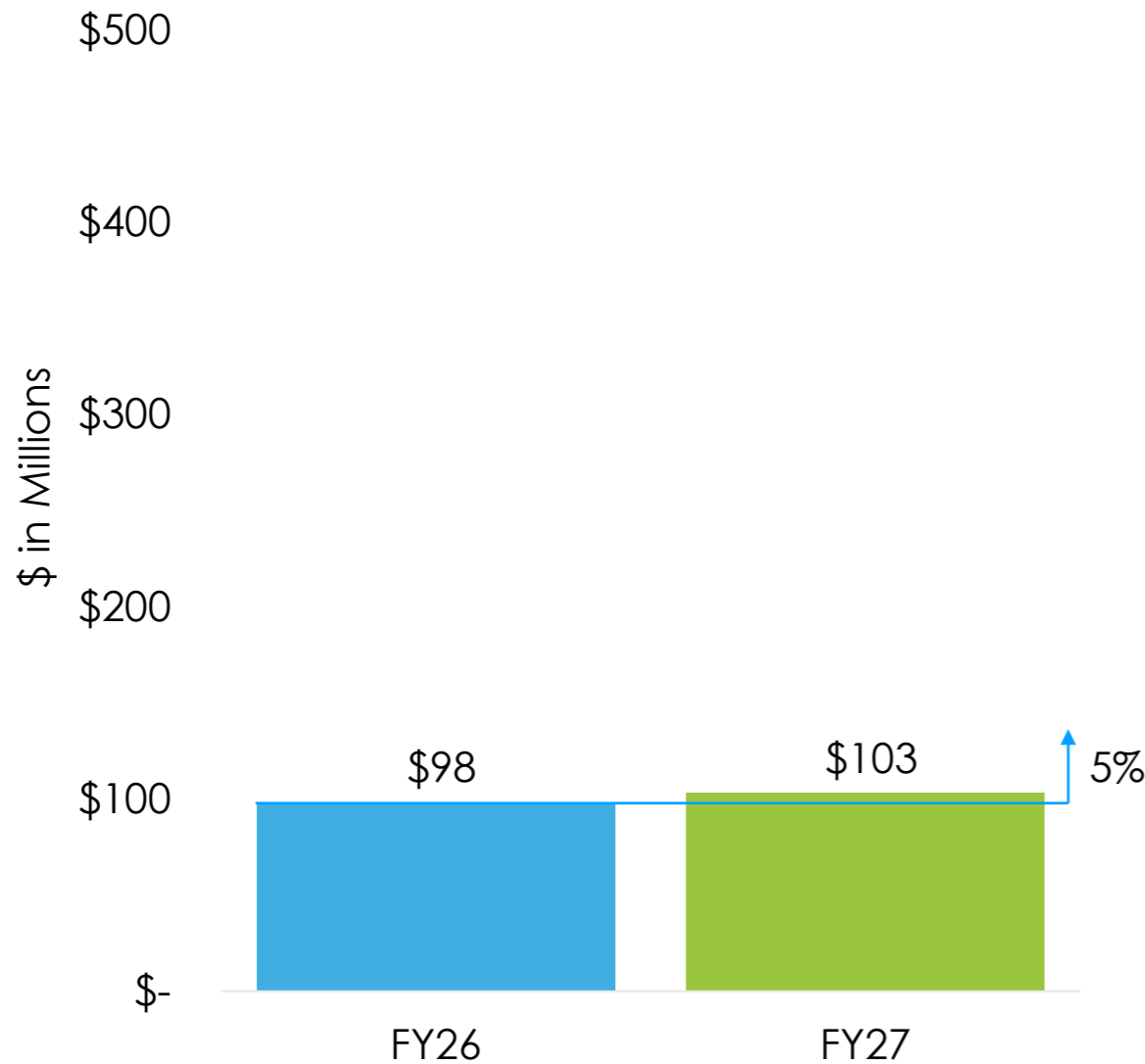
remodels

105 total remodels to date

FY27 Strong Digital Growth

Quarter 1

Trailing 12 months



% of Retail Sales ⁽¹⁾	FY26	FY27
	23%	24%

FY26

FY27

25%

26%

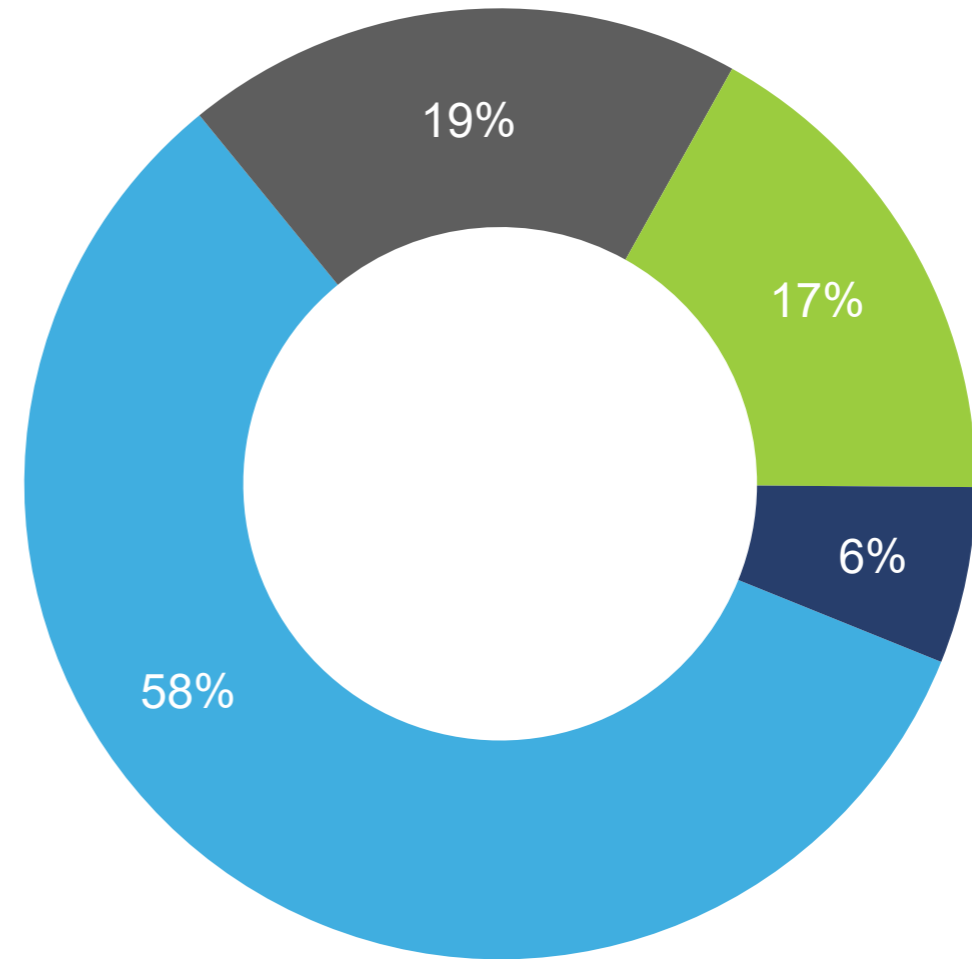
⁽¹⁾ Retail sales represent combined store sales and e-commerce sales





Q1 FY27

Sales by Segment



Q1 FY27 Net Sales \$487.0 Million



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

Q1 & Proj 12 mos FY27 • Retail Store Summary

Q1 FY27	Jan. 31, 2026	Open	Close	May 2, 2026
Journeys Group	965	0	25	940
Schuh Group	118	1	5	114
Johnston & Murphy Group	153	1	0	154
Total Stores	1,236	2	30	1,208

Projected 12 mos FY27	Jan. 31, 2026	Open	Close	Jan. 30, 2027
Journeys Group	965	6	59	912
Schuh Group	118	2	12	108
Johnston & Murphy Group	153	15	6	162
Total Stores	1,236	23	77	1,182



FY27 Outlook⁽¹⁾

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

Non-GAAP EPS	\$2.00 to \$2.40 per share (midpoint likely outcome) (vs previous \$1.90 to \$2.30 per share)
Total Sales vs. FY2026	down 1% to flat
Comparable Sales	up 1% to 2%
Gross Margin vs. FY2026	up 50 to 60 basis points
SG&A Expenses vs. FY2026	flat to 20 basis points deleverage (vs previous 10 to 30 basis points deleverage)
Operating Income	~ \$34 - \$40 million (midpoint likely outcome) (vs previous ~ \$32 - \$38 million)
Tax Rate ⁽²⁾	~ 30% (~7% to 8% for Q2 - Q3)
CapEx	~ \$65 - \$70 million (90% allocated to stores; 10% to other)
Depreciation & Amortization	~ \$50 - \$55 million
Avg Shares Outstanding	10.9 million (assumes no further repurchases)

Additional color on anticipated sales growth by business which includes a reduction in sales of approximately \$30 million due to net store closures (no changes versus prior guidance):

- Journeys: Low-single digit percentage increase
- schuh: Mid-single digit percentage decrease with promotional reset
- Johnston & Murphy: Mid-single digit percentage increase
- Genesco Brands Group: A reduction in sales of approx. \$30 million net due to exit of licenses

⁽¹⁾ On a Non-GAAP basis

⁽²⁾ Due to the valuation allowance, the tax rate for the second and third quarters of the year will be in the range of 7% to 8%

APPENDIX



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Q1 FY27 • Adjusted Operating Income (Loss) Statement ⁽¹⁾

In Thousands	Quarter 1					
	May 2, 2026			May 3, 2025		
	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)	Operating Income (Loss)	Asset Impair & Other Adj	Adj Operating Income (Loss)
Journeys Group	\$ (11,555)	\$ -	\$ (11,555)	\$ (15,283)	\$ -	\$ (15,283)
Schuh Group	(6,987)	289	(6,698)	(6,131)	-	(6,131)
Johnston & Murphy Group	1,507	-	1,507	500	-	500
Genesco Brands Group	1,162	(84)	1,078	698	-	698
Corporate and Other	496	(8,698)	(8,202)	(7,929)	291	(7,638)
Total Operating Loss	\$ (15,377)	\$ (8,493)	\$ (23,870)	\$ (28,145)	\$ 291	\$ (27,854)
% of sales	-3.2%		-4.9%	-5.9%		-5.9%
Depreciation and amortization			13,247			13,393
Adjusted loss before interest, taxes, depreciation and amortization ("EBITDA") ⁽²⁾			\$ (10,623)			\$ (14,461)
% of sales			-2.2%			-3.1%

⁽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 FY27 Non-GAAP Reconciliation

In Thousands (except per share amounts)	Quarter 1 May 2, 2026			Quarter 1 May 3, 2025		
	Pretax	Net of Tax	Per Share Amounts	Pretax	Net of Tax	Per Share Amounts
Loss from continuing operations, as reported		\$ (14,806)	\$ (1.42)		\$ (21,212)	\$ (2.02)
Gross margin adjustment:						
Reversal of inventory write-down related to exit of licenses	\$ (84)	(78)	(0.01)	\$ -	-	0.00
Selling and administrative expense adjustment:						
Costs associated with information technology transformation	\$ 1,698	1,578	0.15	\$ -	-	0.00
Asset impairments and other adjustments:						
Asset impairment charges	\$ -	-	0.00	\$ 34	24	0.00
Severance	90	84	0.01	257	185	0.02
Costs associated with information technology transformation	198	184	0.02	-	-	0.00
Gain related to payment card interchange fee litigation	(13,425)	(12,474)	(1.20)	-	-	0.00
Store restructuring charges	2,970	2,768	0.27	-	-	0.00
Professional fees related to shareholder activities	60	56	0.00	-	-	0.00
Total asset impairments and other adjustments	\$ (10,107)	(9,382)	(0.90)	\$ 291	209	0.02
Income tax expense adjustments:						
Tax impact share based awards		-	0.00		139	0.01
Other tax items		(7)	0.00		(666)	(0.06)
Total income tax expense adjustments		(7)	0.00		(527)	(0.05)
Adjusted loss from continuing operations ^{(1) and (2)}		\$ (22,695)	\$ (2.18)		\$ (21,530)	\$ (2.05)

(1) The adjusted tax rate for the first quarter of Fiscal 2027 and 2026 is 6.9% and 26.7%, respectively.

(2) EPS effects 10.4 million and 10.5 million share count for the first quarter of Fiscal 2027 and 2026, respectively, which excludes common stock equivalents in both periods due to the loss from continuing operations.



Q1 FY27 Adjusted Gross Margin

In Thousands	Quarter 1	
	May 2, 2026	May 3, 2025
Gross margin, as reported	\$ 228,919	\$ 221,181
% of sales	47.0%	46.7%
Reversal of inventory write-down related to exit of licenses	(84)	-
Total gross margin adjustments	(84)	-
Adjusted gross margin	\$ 228,835	\$ 221,181
% of sales	47.0%	46.7%

Q1 FY27 Adjusted Selling and Administrative Expenses

In Thousands	Quarter 1	
	May 2, 2026	May 3, 2025
Selling and administrative expenses, as reported	\$ 254,403	\$ 249,035
% of sales	52.2%	52.5%
Costs associated with information technology transformation	(1,698)	-
Total adjustments	(1,698)	-
Adjusted selling and administrative expenses	\$ 252,705	\$ 249,035
% of sales	51.9%	52.5%



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