



2024 Analyst & Investor Conference

DECEMBER 11, 2024



Forward-looking statements



This presentation includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Statements including words such as “believe”, “expect”, “anticipate”, “plan”, “desire”, “project”, “estimate”, “intend”, “will”, “should”, “could”, “would”, “may”, “strategy”, “potential”, “opportunity”, “outlook”, “scenario”, “guidance”, and similar expressions are forward-looking statements. Forward-looking statements involve, among other things, expectations, projections, and assumptions about future financial and operating results, objectives (including objectives related to environmental and social matters), business outlook, priorities, sales growth, shareholder value, capital expenditures, cash flows, the housing market, the home improvement industry, demand for products and services including customer acceptance of new offerings and initiatives, macroeconomic conditions and consumer spending, share repurchases, and Lowe's strategic initiatives, including those relating to acquisitions and dispositions and the impact of such transactions on our strategic and operational plans and financial results. Such statements involve risks and uncertainties, and we can give no assurance that they will prove to be correct. Actual results may differ materially from those expressed or implied in such statements.

A wide variety of potential risks, uncertainties, and other factors could materially affect our ability to achieve the results either expressed or implied by these forward-looking statements including, but not limited to, changes in general economic conditions, such as volatility and/or lack of liquidity from time to time in U.S. and world financial markets and the consequent reduced availability and/or higher cost of borrowing to Lowe's and its customers, slower rates of growth in real disposable personal income that could affect the rate of growth in consumer spending, inflation and its impacts on discretionary spending and on our costs, shortages, and other disruptions in the labor supply, interest rate and currency fluctuations, home price appreciation or decreasing housing turnover, age of housing stock, the availability of consumer credit and of mortgage financing, trade policy changes or additional tariffs, outbreaks of pandemics, fluctuations in fuel and energy costs, inflation or deflation of commodity prices, natural disasters, geopolitical or armed conflicts, acts of both domestic and international terrorism, and other factors that can negatively affect our customers.

Investors and others should carefully consider the foregoing factors and other uncertainties, risks and potential events including, but not limited to, those described in “Item 1A - Risk Factors” in our most recent Annual Report on Form 10-K and as may be updated from time to time in Item 1A in our quarterly reports on Form 10-Q or other subsequent filings with the Securities and Exchange Commission. All such forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update these statements other than as required by law.



Human Resources

JANICE DUPRÉ, EXECUTIVE VICE PRESIDENT, HUMAN RESOURCES

Becoming **the** employer of choice in retail



Industry-leading participation rate of **>90%**
in our annual employee engagement survey

Good jobs



STARTING WITH GOOD PAY, COMPREHENSIVE BENEFITS AND COMPETITIVE BONUSES



\$4B+ in incremental
front-line wages
and share-based
compensation
(2018–24)



**Competitive wages,
bonuses & benefits**



**Flexible and
dependable
scheduling**

Sense of belonging

CONNECTING WITH OUR ASSOCIATES BY ENGAGING AT WORK AND IN THE COMMUNITY



Commitment to diversity & inclusion



WE'VE CHANGED OUR APPROACH BUT NOT OUR VALUES

PAST

1. Eight separate Business Resource Groups (BRGs), only supported in corporate offices
2. Sponsorship of various festivals, parades & fairs
3. Participate in affinity-group surveys

CURRENT

1. One associate engagement group, supported across field and corporate
2. Concentrate on:
 - Safe and affordable housing
 - Community improvement
 - Disaster relief and recovery
 - Skilled trades education
3. Limit participation in external surveys

UNCHANGED

Our commitment to fostering an environment where all individuals are welcomed and respected

Lowe's senior leadership team



HIRING AND PROMOTING ON TALENT ALONE



Diversity results



OUR COMMITMENT IS REFLECTED IN THE RESULTS

TEAM	2018 DIVERSITY % ¹	2024 DIVERSITY % ²	BPS IMPROVEMENT
BOARD	46%	62%	1600
EVPs	10%	67%	5700
SVPs	37%	63%	2600

¹ Figures as of Q1 2018

² Figures as of Q4 2024

Opportunities for career advancement



RETAINING TALENT AND CREATING CAREER PATHS

New frontline positions
added since 2018

10,000

Department
Supervisors

2,500+

Assistant Store
Managers

>85%

Store leadership
roles filled internally

~90%

Store leaders started
in hourly roles

Support for skilled trades education



ADDRESSING TRADE LABOR SHORTAGE IN U.S.



Pre-apprentice development program
for Lowe's associates



5-year, \$50 million commitment
to train 50,000 tradespeople

Becoming **the** employer of choice in retail

