



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.



Supply Chain

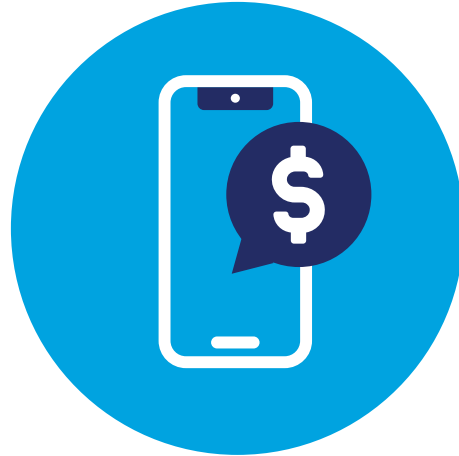
MARGI VAGELL, EXECUTIVE VICE PRESIDENT, SUPPLY CHAIN

Total Home Strategy 2025

CAPTURING MARKET SHARE ACROSS DIY AND PRO



Drive
Pro penetration



Accelerate
online sales



Expand
home services



Create a
loyalty ecosystem



Increase
space productivity

Helping to solve problems and fulfill dreams for the home

Supply chain transformation, 2018-24



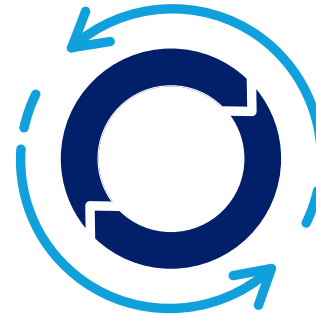
IMPROVING OUR EFFICIENCY, SPEED AND FLEXIBILITY



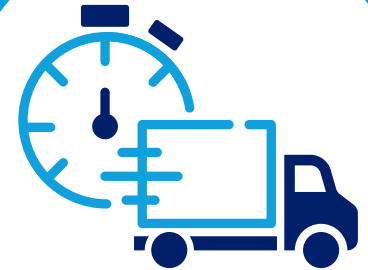
**Network
capacity and
service**



**Market delivery
for big & bulky
products**



**Flow
management**



**Fast & flexible
delivery options**

Recent wins, 2023-24



Finalized nationwide rollout
of Market Delivery Model



Expanded parcel
delivery capabilities



Extended same-day delivery
through Gig network



Supply chain overview

130+

FACILITIES

WITH

65+

MILLION SQUARE FEET

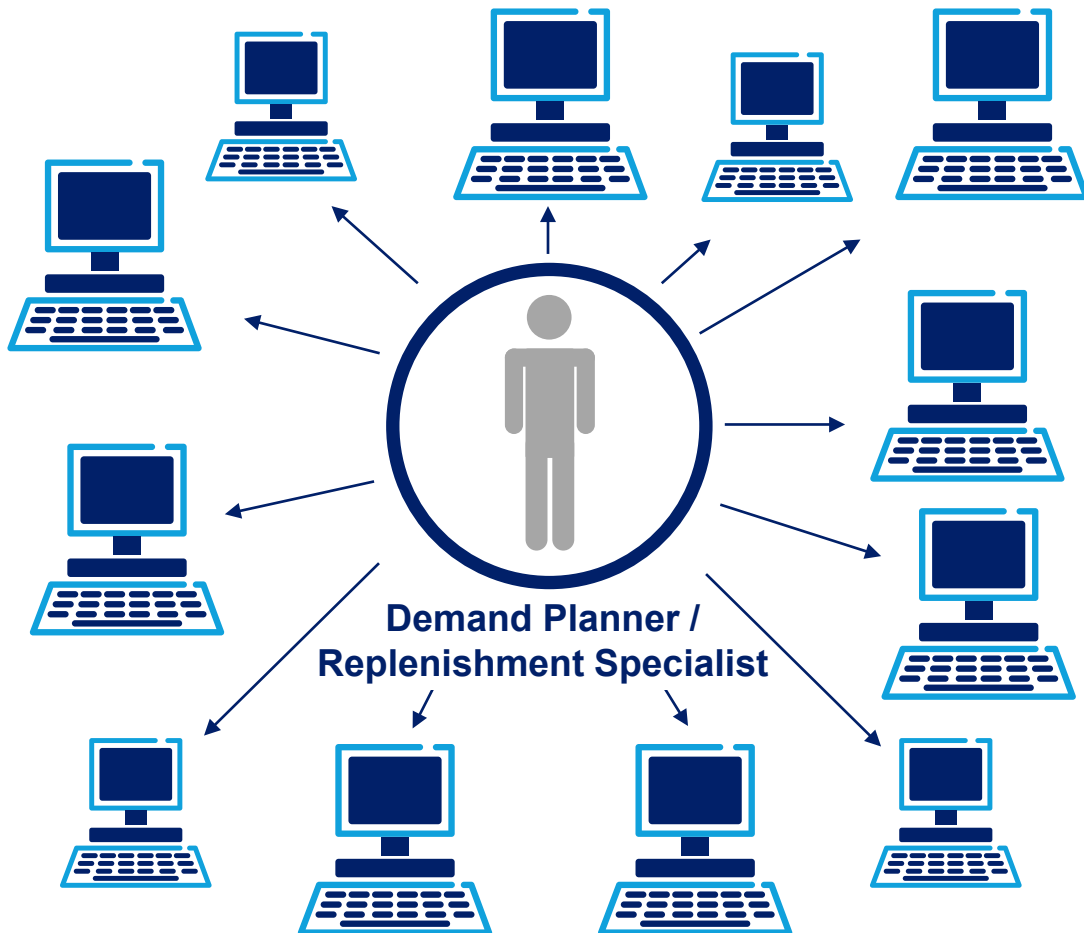


Enhanced supply chain planning

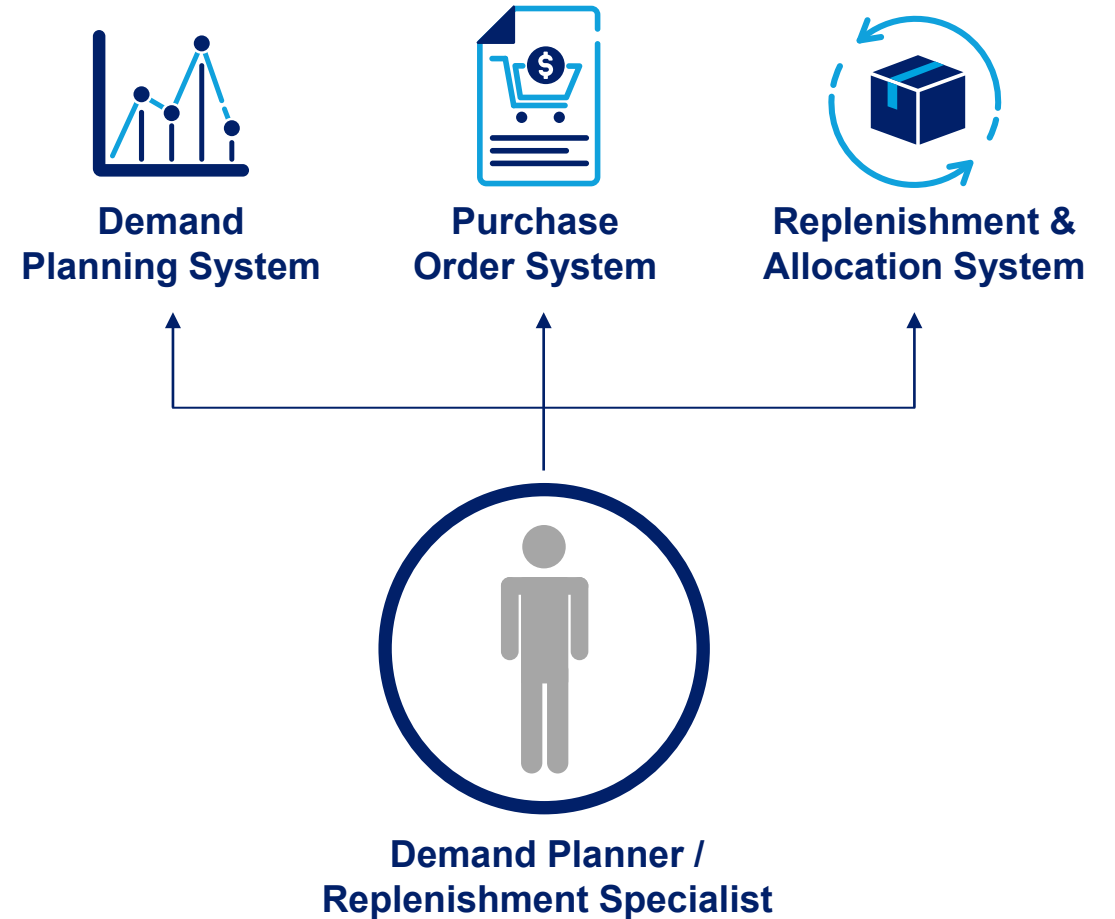


MODERNIZING OUR INVENTORY REPLENISHMENT AND DEMAND PLANNING SYSTEMS

FROM
Multiple interfaces



TO
Simplified & unified experience



Enhancing Pro fulfillment capabilities



ASSET-LIGHT APPROACH THAT LEVERAGES EXISTING FACILITIES AND PRO EXTENDED AISLE



Flowing more through market delivery



ADDING NEW BIG & BULKY PRODUCTS THROUGH MARKET DELIVERY



Vendor



Bulk DC



Cross-dock
terminal



3PL delivery

1

2

3

4



Customer

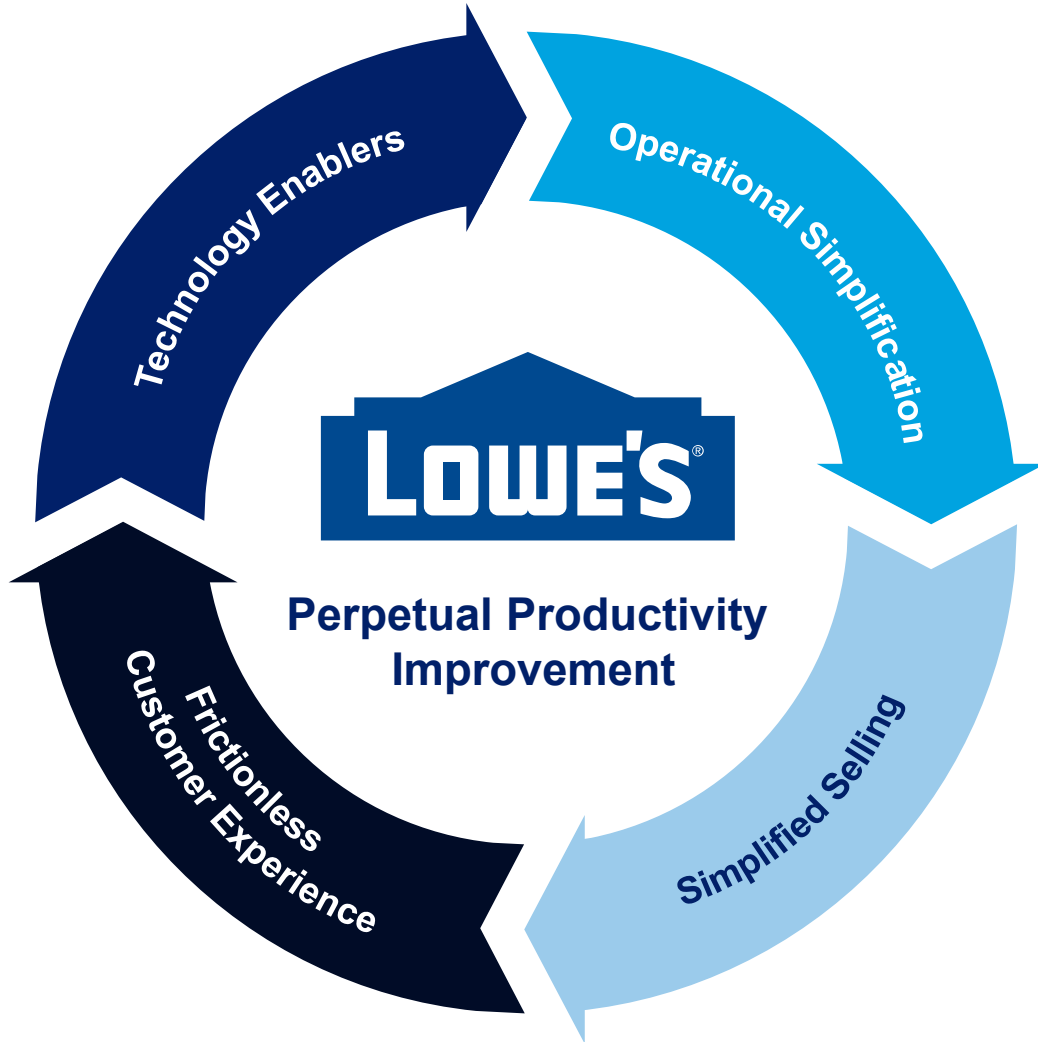


Currently moving
appliances, riders, grills,
water heaters and patio



Adding **generators and
larger riding mowers**

Supply chain PPI



Reducing transportation costs



Rationalizing our footprint



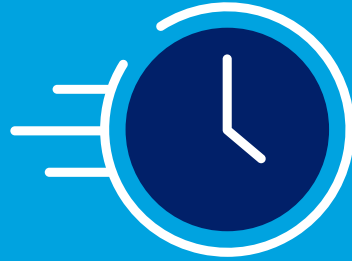
Leveraging technology & process optimization

Supply chain recap

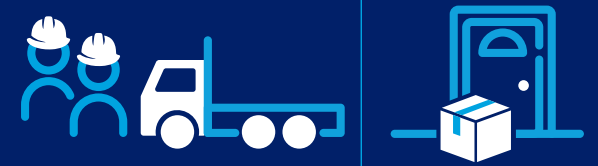
CATALYST FOR SALES AND PRODUCTIVITY



**Improve end-to-end
inventory visibility**



**Increase speed
to shelf**



**Enhance Pro &
DIY fulfillment
capabilities**