



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.



Pro

QUONTA VANCE, EXECUTIVE VICE PRESIDENT, PRO & HOME SERVICES

Pro penetration of ~30%

UP FROM 19% IN 2019... AND ~25% IN 2022



Overhauled Pro product and service offering



Dedicated service



Job lot quantities



Launched Pro loyalty program

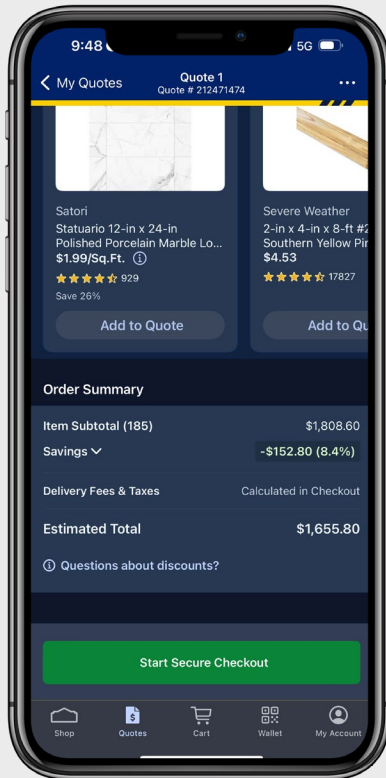


U.S. stores reset

Recent Pro wins, 2023-24



ENHANCED PRO DIGITAL OFFERING



INVESTED IN PRO NEVER OUT SKUs



ADDED MORE ESSENTIAL PRO BRANDS



+High Single Digit
2-year Pro growth

+200bps¹
Pro customer service scores

¹Customer service scores measured from Q3 2022 – Q3 2024

Klein tools returned to Lowe's



CONTINUING TO IMPROVE PERFORMANCE OF ITS CLASSIC TOOLS FOR ELECTRICIANS & HVAC



Klein MODBox

Klein KNECT

+150

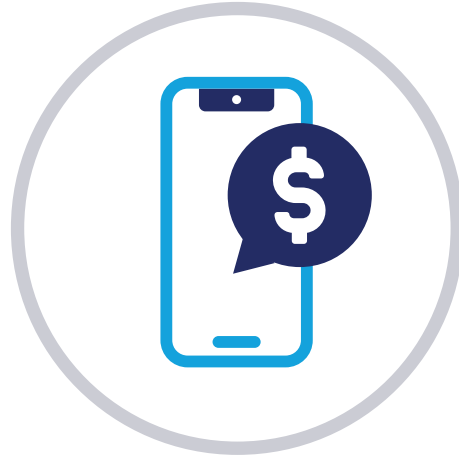
New products
since we rekindled
partnership

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**

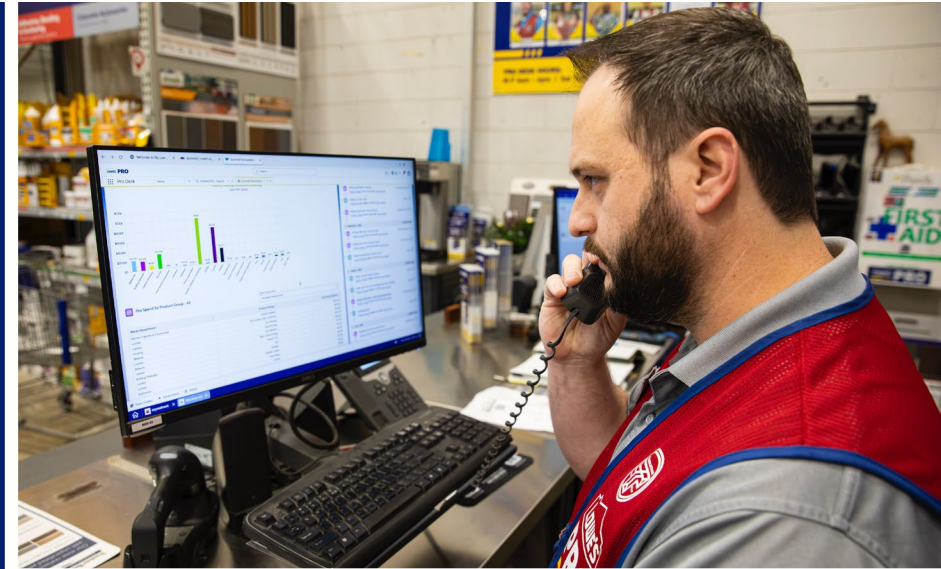
Helping to solve problems and fulfill dreams for the home

Enhance Pro CRM

LEVERAGING INSIGHTS FROM MY LOWE'S PRO REWARDS



Enabling our inside and outside salesforce to **acquire, grow and manage Pro accounts**



Increase share of planned spend

ENHANCING CAPABILITIES TO GROW MARKET SHARE



Pro extended aisle



**Lowe's Pro
fulfillment capabilities**

Pro extended aisle



EXPANDED CATALOG FOR SPECIAL ORDERS, WITH SUPPLIER DELIVERY DIRECT TO JOBSITE



PRESENT
**Current
manual process**



FUTURE
**New Pro
extended aisle**



Associate easily builds
a competitive quote



Pro receives quote
within minutes and
places the order



Supplier delivers
large, specialized order
direct to jobsite

Enhancing Pro fulfillment capabilities



HYBRID APPROACH TAILORED TO LOCAL MARKET



Leveraging Lowe's Pro Supply

SEAMLESS ACCESS FOR STORES TO SELL FROM LPS CATALOG



Enabling larger order delivery by making LPS inventory easily accessible for Pro orders



Pro recap



Destination for
Pro convenience
and planned
purchases



Relaunching Pro
loyalty program



Opening a new Pro
extended aisle



Expanding
Pro fulfillment
capabilities