



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.



Home Services & Store Operations

JOE MCFARLAND, EXECUTIVE VICE PRESIDENT, STORES

Total Home Strategy 2025

CAPTURING MARKET SHARE ACROSS DIY AND PRO



Drive
Pro penetration



Accelerate
online sales



Expand
home services



Create a
**loyalty
ecosystem**



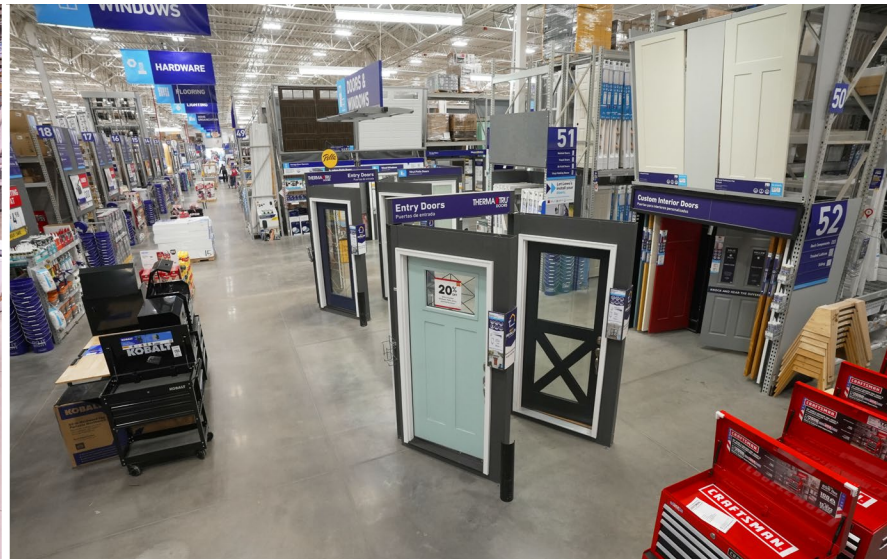
Increase
**space
productivity**

Helping to solve problems and fulfill dreams for the home

Improved store shopping environment



CAPITAL INTENSIVE INVESTMENTS THAT HELP US OPTIMIZE OUR LARGER STORE FOOTPRINT



Easy installs through central selling



GREAT SOLUTIONS FOR BOTH SIMPLE INSTALLS AND LARGER PROJECTS



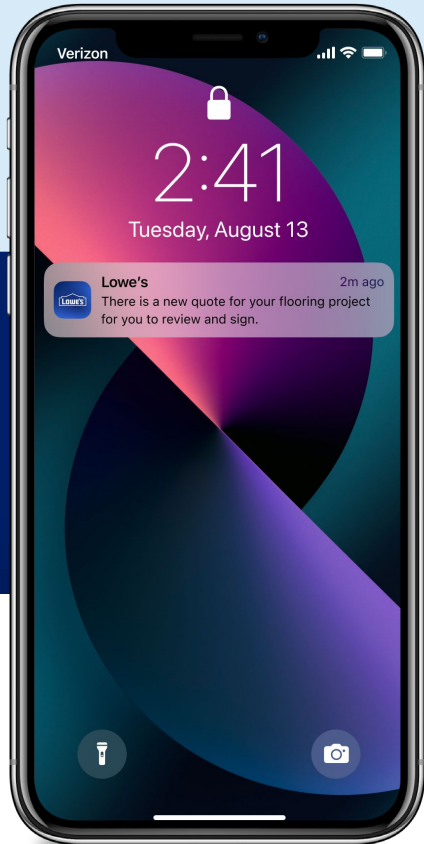
Red vest associates focused on **servicing customers in store** and generating leads



Central selling team **builds quotes** and provides customers personalized support to **close the sale**

Tender anywhere

A FAST, INTUITIVE DIGITAL PAYMENT SOLUTION FOR INSTALLATION PROJECTS



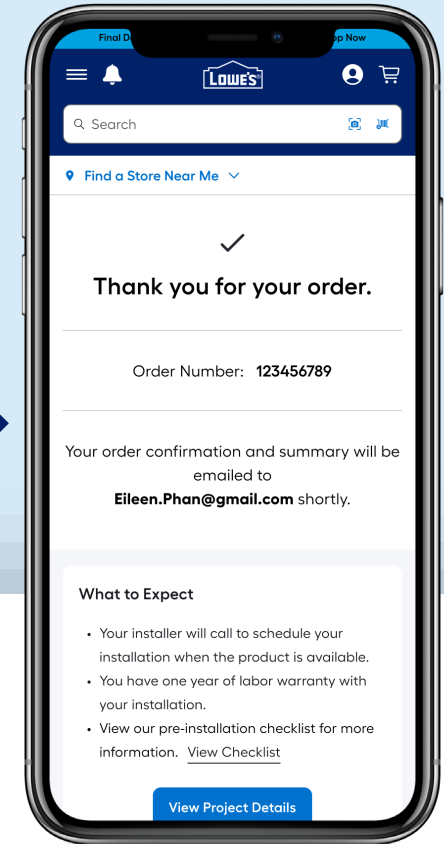
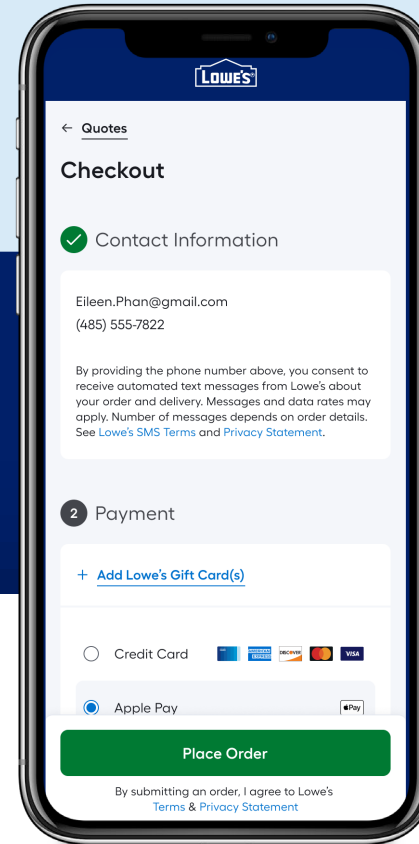
Ready to Purchase

Customer receives a notification when a **quote is ready for review**



Purchase Quote Online

Customer can then **digitally sign a contract** and **checkout** on Lowes.com or mobile app without needing to call or visit a store



Quote Purchased

Project management team is **notified** and moves forward with **delivery & installation details**

Enabling sales in customer homes



BOLSTERING THE SALES TEAM OUTSIDE THE STORE

Our In-Home Consultants now use a single, intuitive system to assist customers in home with their installation quotes...**simplifying the process**



Vendor sells, furnishes & installs



THIRD-PARTY MODEL FOR MORE COMPLEX INSTALLS LIKE BATH, WATER HEATERS, & HVAC



*American
Standard*

HOME
SERVICES



GRABER®

ECOWATER®
S Y S T E M S



lifeway mobility



Koala
INSULATION®



Leaf Filter®



GENERAC®



Store Operations

Store Ops transformation, 2018-24



Mobile smart devices to empower associates



Industry-leading labor scheduling system



Enhanced store operating systems

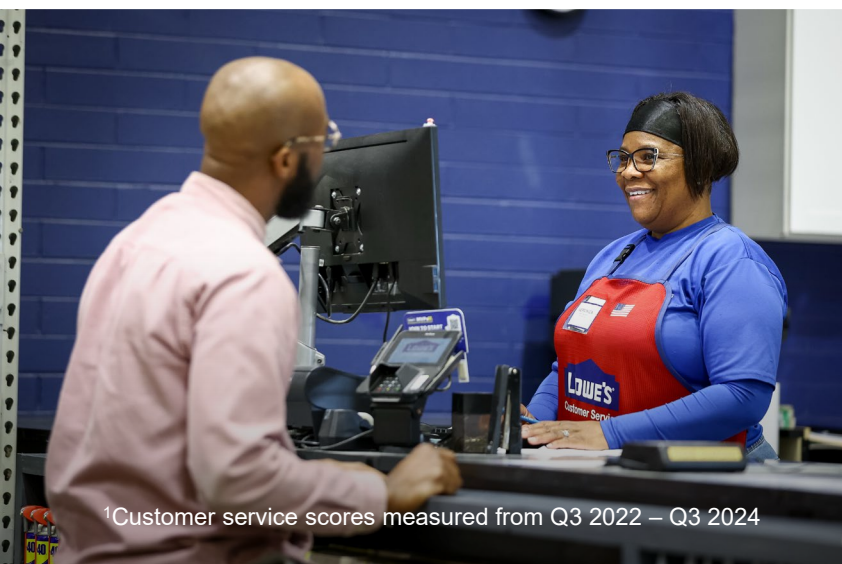


Meaningful gains in labor productivity and operating margin

Hardworking frontline team

OUR KNOWLEDGABLE, FRIENDLY ASSOCIATES EMBODY "WE HELP. YOU SAVE."

+200 bps
Customer
service scores¹



¹Customer service scores measured from Q3 2022 – Q3 2024

Front-end transformation underway



BEST-IN-CLASS SHOPPING EXPERIENCE



Assisted self-checkout and expanded selling space



Expanded BOPIS staging area

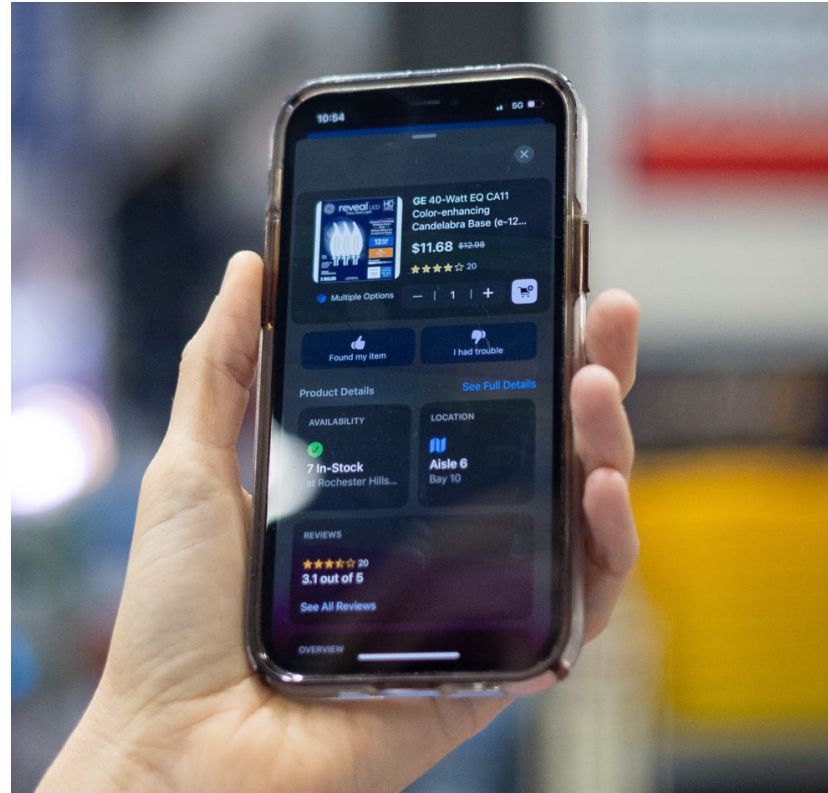
In-store mode



TECH-DRIVEN SOLUTIONS TO STREAMLINE THE SHOPPING EXPERIENCE AND SAVE TIME



Quickly navigate through the store



Find product locations



Review product specs

New Dwell technology solution



HELPING OUR ASSOCIATES FIND OUR CUSTOMERS WHO NEED ASSISTANCE

Leverages AI computer vision to identify where customers are lingering in aisles



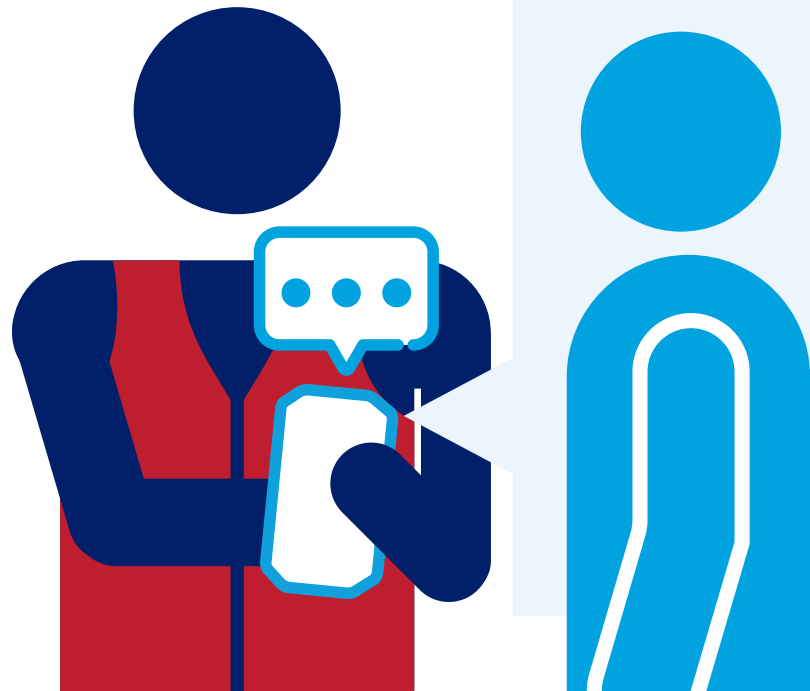
Sends associates to serve the customers needing help



Product knowledge at our fingertips



AI-POWERED STORE COMPANION ON MOBILE SMART DEVICES FOR FRONTLINE



New store growth



EXPANDING STORE BASE TO SERVE FAST-GROWING MARKETS, WITH 10-15 NEW STORES PER YEAR



Store operations PPI



Finalize front-end transformation



Improve omni fulfillment experience



Optimize freight flow



Further reduce return rates



Leverage new Dwell technology

Home Services & Store Operations recap



Easy-to-use home services solutions



Enhance customer experience



Drive productivity



New store growth