



LOWE'S COMPLETES ACQUISITION OF RONA PREFERRED SHARES

NOV 18 2016

MOORESVILLE, N.C. and BOUCHERVILLE, Quebec, Nov. 18, 2016 /PRNewswire/ -- Lowe's Companies, Inc. (NYSE: LOW) ("Lowe's" or the "Company") today announced it has completed its previously announced acquisition of RONA inc.'s ("RONA") Cumulative 5-Year Rate Reset Series 6 Class A Preferred Shares and Cumulative Floating Rate Series 7 Class A Preferred Shares (collectively, the "Preferred Shares"). Pursuant to the statutory plan of arrangement (the "Arrangement") under Chapter XVI – Division II of the *Business Corporations Act* (Québec), holders of RONA's Preferred Shares (collectively, the "Preferred Shareholders") will receive cash proceeds of C\$24, without interest, per Preferred Share.

Registered Preferred Shareholders must submit the share certificates representing their Preferred Shares and complete, execute and submit the Letter of Transmittal sent to them with the other materials for the special meeting of RONA shareholders held on Nov. 15, 2016 in order to receive the consideration to which they are entitled. Preferred Shareholders who have not yet submitted their share certificates and Letters of Transmittal are encouraged to do so as soon as possible. Any questions regarding payment of the consideration, including any request for another copy of the Letter of Transmittal, should be directed to Computershare Investor Services Inc. via telephone at 1-800-564-6253 (toll free in North America) or via email at corporateactions@computershare.com.

RONA has applied to delist its Preferred Shares from the Toronto Stock Exchange ("TSX") and expects such delisting to be completed in a few trading days. RONA has also applied to cease to be a reporting issuer in each of the Provinces of Canada under applicable Canadian securities laws.

About Lowe's Companies, Inc.

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 50 home improvement company serving more than 17 million customers a week in the United States, Canada and Mexico. With fiscal year 2015 sales of \$59.1 billion, Lowe's and its related businesses operate or service more than 2,355 home improvement and hardware stores and employ over 285,000 employees. Founded in 1946 and based in Mooresville, N.C., Lowe's supports the communities it serves through programs that focus on K-12 public education and community improvement projects. For more information, visit Lowes.com.

About RONA inc.

Acquired by Lowe's Companies, Inc. on May 20, 2016, RONA inc. is a major Canadian retailer and distributor of hardware, building materials and home renovation products. RONA operates a network of close to 500 corporate and independent affiliate dealer stores in a number of complementary formats. RONA serves its network of stores and several independent dealers operating under other banners, including Ace, for which RONA owns the licensing rights and is the exclusive distributor in Canada. With more than 17,000 employees in corporate stores and more than 5,000 employees in the stores of its independent affiliate dealers, the Corporation generated annual consolidated sales of \$4.2 billion for fiscal year 2015. For more information, visit rona.ca.

Forward-Looking Statements

This news release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities legislation and regulation, including those regarding the transaction. Statements including words such as "may", "will", "could", "should", "would", "plan", "potential", "intend", "anticipate", "believe", "estimate" or "expect" and other words, terms and phrases of similar meaning are forward-looking statements. Forward-looking statements involve estimates, expectations, projections, goals, forecasts, assumptions, risks and uncertainties. Such forward-looking statements include, but are not limited to, the expected timing of the de-listing of the Preferred Shares and RONA's

application to cease to be a reporting issuer under applicable Canadian securities laws. Although we believe that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, we can give no assurance that such statements will prove to be correct. 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. For more information about risks and uncertainties that Lowe's Companies, Inc. is exposed to, you should read the "Risk Factors" and "Critical Accounting Policies and Estimates" included in its most recent Annual Report on Form 10-K to the United States Securities and Exchange Commission (the "SEC") and the description of material changes therein or updated version thereof, if any, included in its Quarterly Reports on Form 10-Q or subsequent filings with the SEC.

The forward-looking statements contained in this news release are expressly qualified in their entirety by the foregoing cautionary statements. All such forward-looking statements are based upon data available as of the date of this release or other specified date and speak only as of such date. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf about any of the matters covered in this release are qualified by these cautionary statements and in the "Risk Factors" included in Lowe's Companies, Inc.'s most recent Annual Report on Form 10-K to the SEC and the description of material changes, if any, therein included in its Quarterly Reports on Form 10-Q or subsequent filings with the SEC. We expressly disclaim any obligation to update or revise any forward-looking statement, whether as a result of new information, change in circumstances, future events, or otherwise, except as may be required by law.

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