



# LOWE'S PRICES \$1.0 BILLION NOTES OFFERING

NOV 16 2011

MOORESVILLE, N.C.--(BUSINESS WIRE)-- Lowe's Companies, Inc. (NYSE: LOW) announced today it has agreed to sell \$500 million of 3.80% Notes due 2021 and \$500 million of 5.125% Notes due 2041. Estimated net proceeds from this offering will be approximately \$991 million, after deducting offering expenses and underwriters' discounts. Lowe's intends to use the net proceeds from the notes offering for general corporate purposes, which may include repurchases of shares of our common stock, capital expenditures, acquisitions and working capital needs. Closing is expected to occur on November 23, 2011.

J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and SunTrust Robinson Humphrey, Inc. are acting as joint book-running managers for the notes offering. This offering was made under an effective registration statement on file with the Securities and Exchange Commission. This press release is not an offer to sell or a solicitation of an offer to buy these securities. Any offers to sell, or solicitations to buy, will be made solely by means of a prospectus and related prospectus supplement filed with the Securities and Exchange Commission. A copy of the prospectus and related prospectus supplement for this offering may be obtained from J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York, 10179, Attention: High Grade Syndicate Desk, 3rd Floor, telephone collect at 212-834-4533; Merrill Lynch, Pierce, Fenner & Smith Incorporated, Attention: Prospectus Department, 100 West 33rd Street, 3rd Floor, New York, New York 10001, toll-free at 800-294-1322, e-mail: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); or SunTrust Robinson Humphrey, Inc., 3333 Peachtree Road, 11th Floor, Mail Code: GA-ATLANTA-3947, Atlanta, GA 30326, Attn: Investment Grade Debt Capital Markets, toll-free at 800-685-4786.

## Disclosure Regarding Forward-Looking Statements

Included herein are forward-looking statements, including statements with respect to an anticipated financing. There are many factors that affect management's views about future events and trends of the business and operations of the company, including changes to the economy and the market for the offering, all as more thoroughly described in the prospectus and related prospectus supplement and the company's filings with the Securities and Exchange Commission. The company does not undertake any obligation to update forward-looking information included in this release or any of its public filings.

## About Lowe's

With fiscal year 2010 sales of \$48.8 billion, Lowe's Companies, Inc. is a FORTUNE(R) 50 company that serves approximately 15 million customers a week at more than 1,725 home improvement stores in the United States, Canada and Mexico. Founded in 1946 and based in Mooresville, N.C., Lowe's is the second-largest home improvement retailer in the world. For more information, visit [Lowe's.com](http://Lowe's.com).

Source: Lowe's Companies, Inc.