



LOWE'S

2022 Analyst & Investor Conference

DECEMBER 7, 2022



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, business outlook, priorities, sales growth, shareholder value, capital expenditures, cash flows, the housing market, the home improvement industry, demand for products and services, share repurchases, 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, the risk that asset impairment and deal-related transaction costs on the divestiture of the Canadian retail business could ultimately be greater than what we currently expect, 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, 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, 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 SEC. 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.

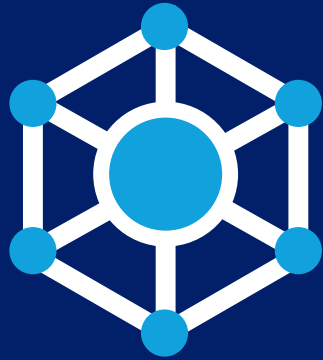


Technology

SEEMANTINI GODBOLE, CHIEF DIGITAL AND INFORMATION OFFICER



Vision



**Create a true
omnichannel
experience**



**Grow online
sales**



**Attract and retain
the best tech talent
in retail**

Key Tech Wins, 2018-2022

CUSTOMER EXPERIENCE



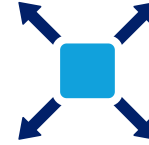
Moved **Lowe's.com** to the cloud, 15K+ improvements



Dramatically improved **user experience**



Curbside pickup and touchless **lockers**



LiDAR Measure Your Space™



Pro Loyalty & CRM

ASSOCIATE EXPERIENCE



125K+ **smart phones** for store associates



Workforce management tools



Modern associate **selling systems**



Electronic signs

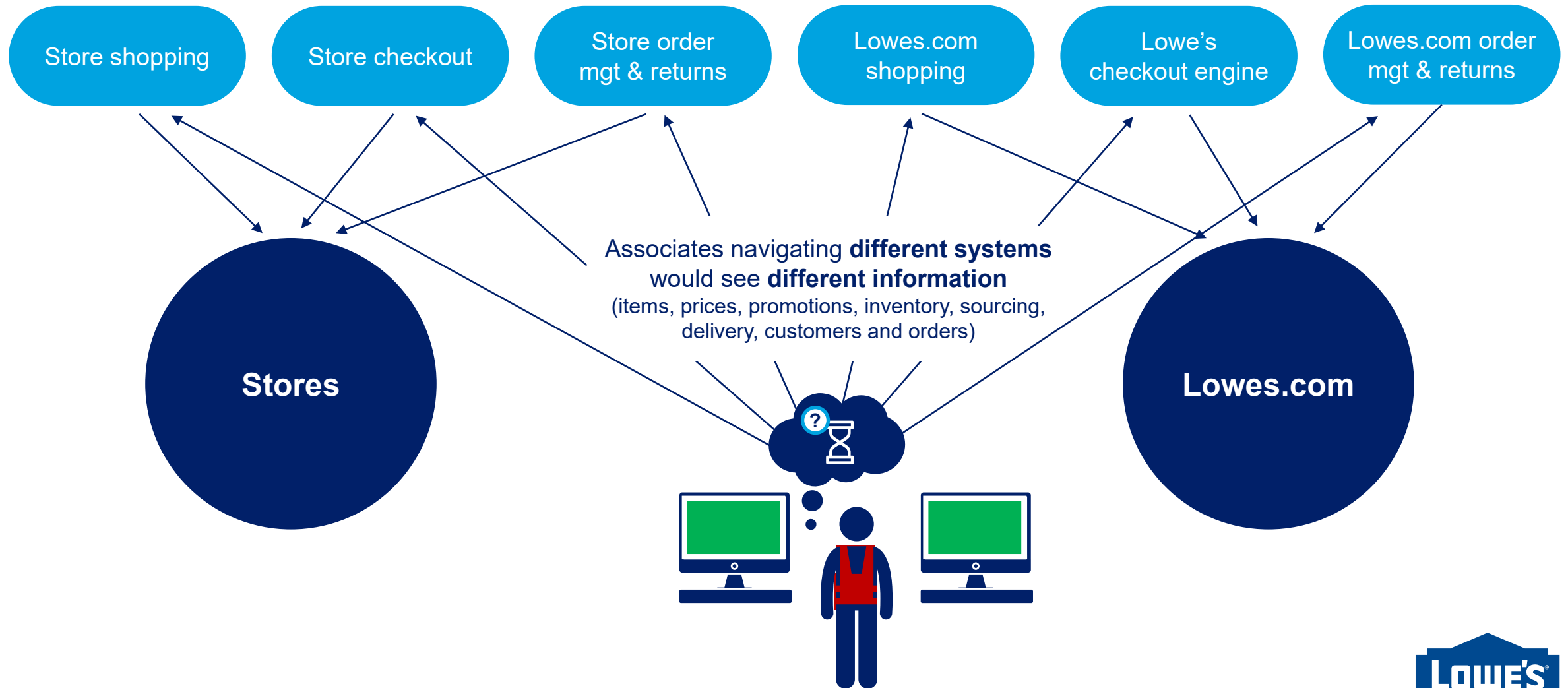


Store Inventory Management System



Disconnected legacy networks

2018



Future state omnichannel network

Omnichannel Network

Single source for items, prices, promotions, inventory, sourcing, delivery, customers and orders

Shopping, checkout, order management & returns for **all channels**

IN STORE

Associate terminals

Smart phones

ONLINE

Lowe's.com

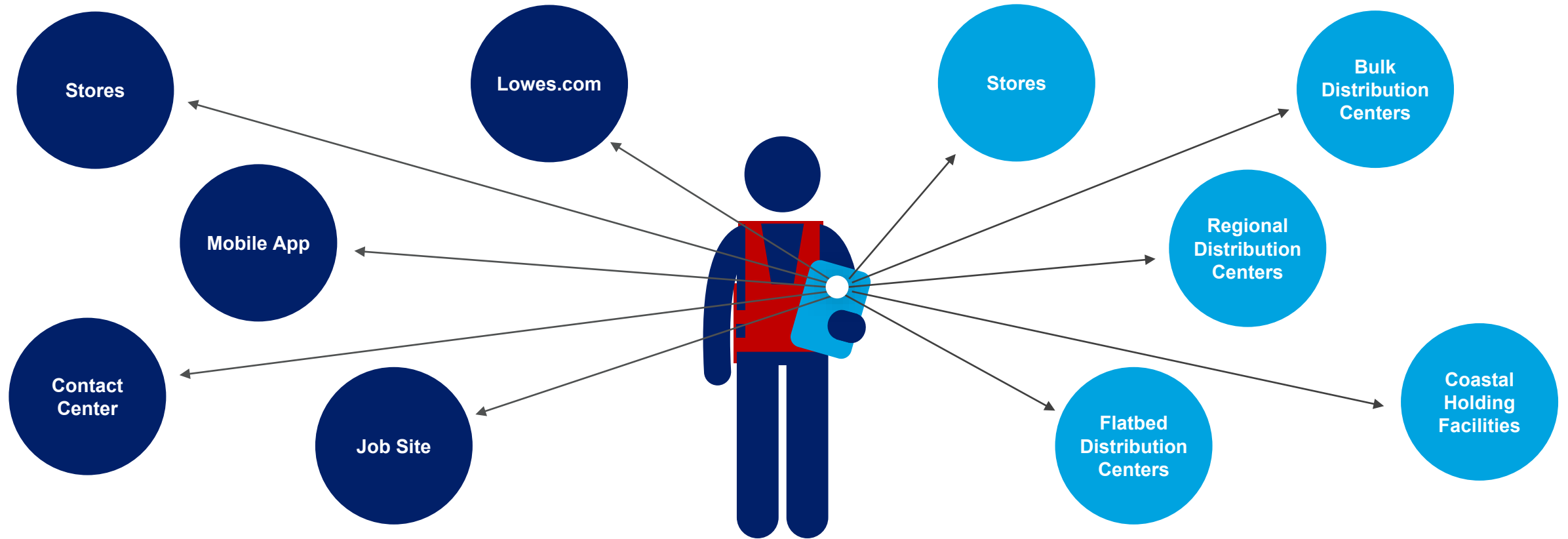
Lowe's app

OTHER

Contact center

Job site

Omnichannel experience

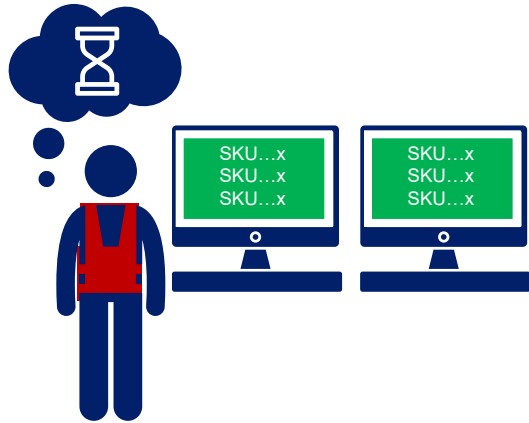


A single view of our customer, regardless of which channel(s) they use

A single view of our inventory, regardless of where it is

Modernizing enterprise technology

SUNSETTING 30-YEAR-OLD CHECKOUT, ORDER AND INVENTORY MANAGEMENT SYSTEMS



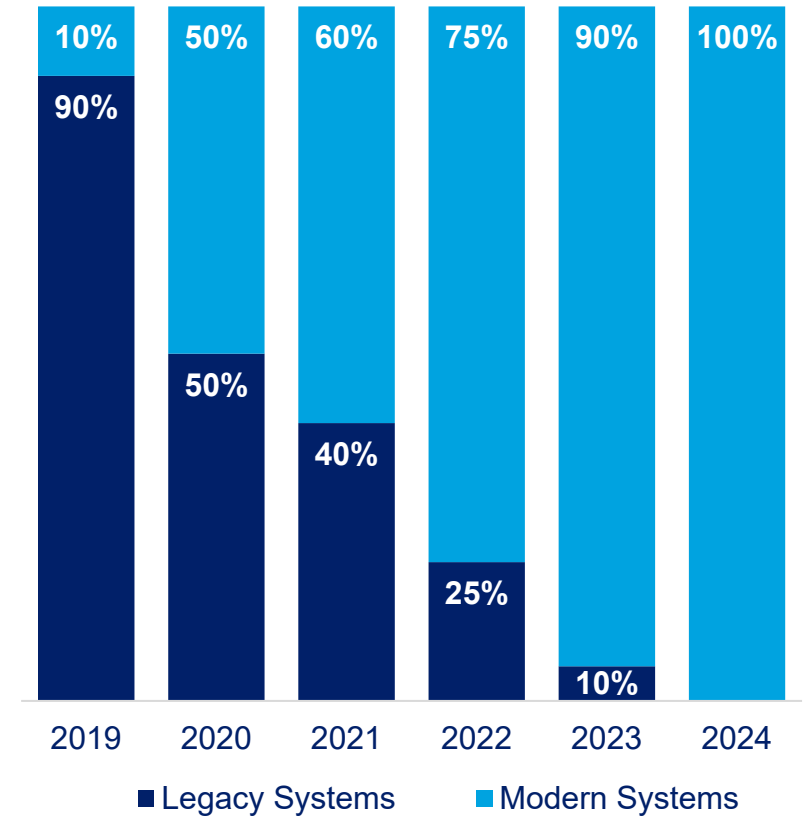
Current multiple green screens

BEFORE



One simple touch screen user interface

AFTER



Enabling supply chain transformation

USING AI, MACHINE LEARNING AND AUTOMATION TO IMPROVE CUSTOMER SATISFACTION



Total Home Strategy

MARKET SHARE ACCELERATION



Drive **Pro**
penetration



Accelerate
online business



Expand
installation
services



Drive
localization



Elevate
assortment

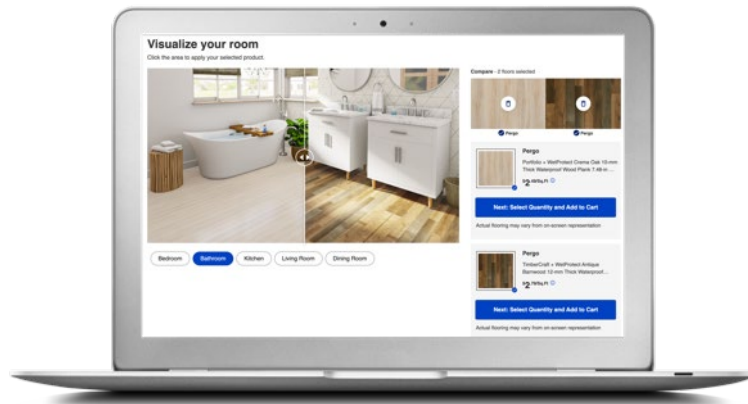
Providing a **full complement of products and services** for Pros and consumers alike, enabling a Total Home solution for every need in the home



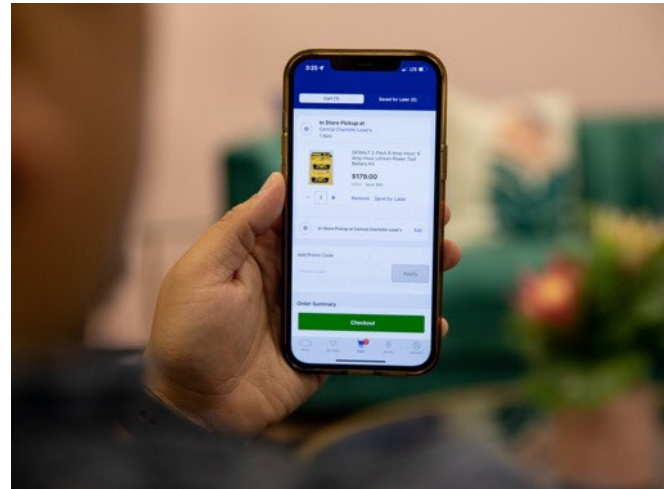
Growing online sales

TREMENDOUS GROWTH RUNWAY STILL AHEAD OF US

Enhanced Experience



Drive Traffic and Conversion



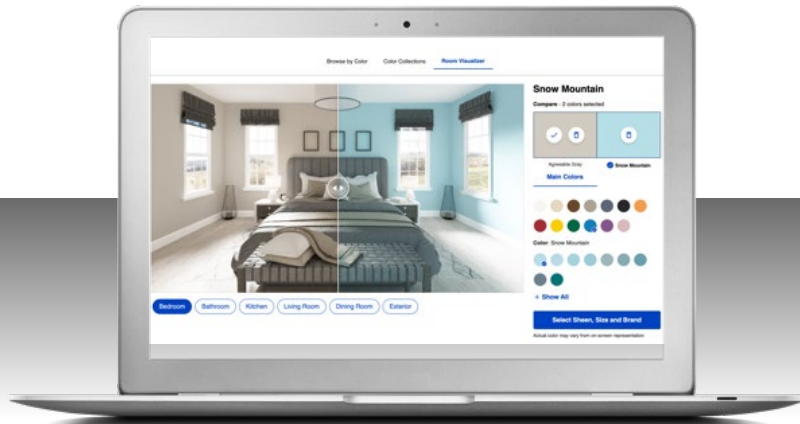
Omnichannel Selling



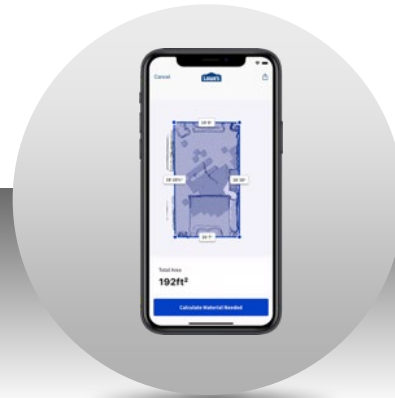
Enhanced user experience

MAKING PROJECTS EASIER

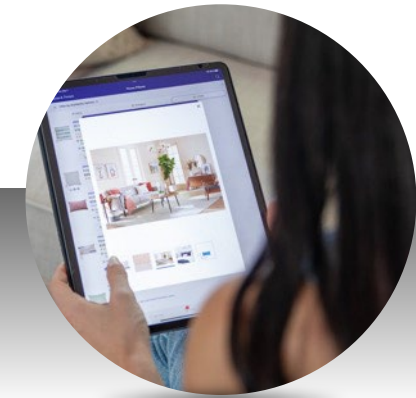
to visualize



to estimate



to shop



Driving higher online conversion



Omnichannel selling

POWER THE ENDLESS AISLE...DRIVING LOWES.COM GROWTH FROM THE AISLES OF THE STORE



MVPs Pro Online Experience

ENABLING FAST & SIMPLE PRO OMNICHANNEL SHOPPING



Instantly build bulk pricing quotes from anywhere on Lowes.com



Pre-authorize Pro “runners” in the app to quickly pick up an order



Expanded jobsite delivery options, including fully integrated gig network on Lowes.com

END RESULTS



Greater productivity and time savings for the Pro customer



Higher sales for Lowe's



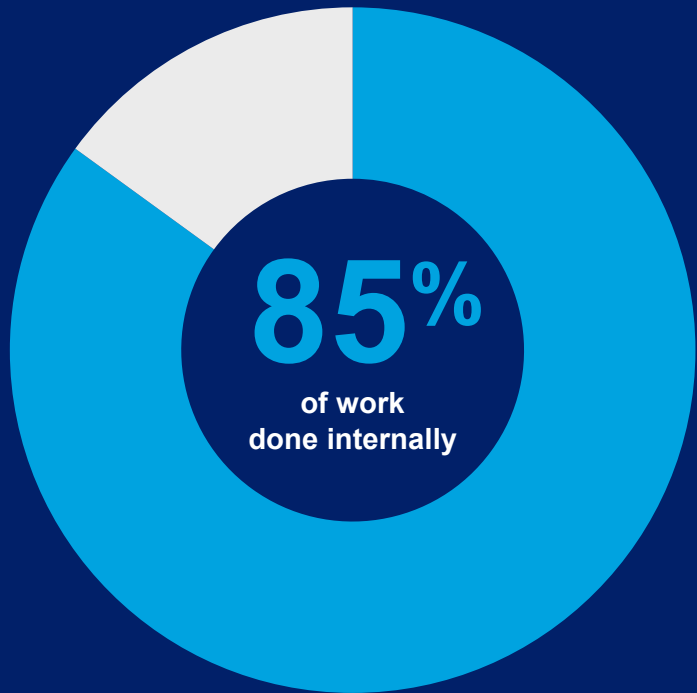
Best-in-class team

IN PLACE FOR NEXT PHASE OF TRANSFORMATION

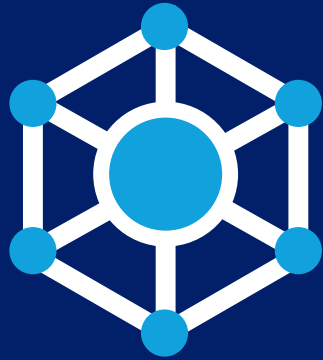
Added **2,000+** global tech associates

Opened state-of-the-art **Tech Hub**

Established **LaunchPad** program



Technology recap



**Create a true
omnichannel
experience**



**Grow online
sales**



**Attract and retain
the best tech talent
in retail**