



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.



Merchandising

BILL BOLTZ, EXECUTIVE VICE PRESIDENT, MERCHANDISING

Merchandising key wins, 2023-24



Enhanced our brand portfolio



Introduced new and innovative products



Rural assortment expanded to over 300 stores



Expanded merchandising services team (MST) & MST responsibilities

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

Balanced brand strategy

WITH WELL-KNOWN NATIONAL BRANDS WITH LONGSTANDING LOYAL PRO AND DIY CUSTOMERS...



Balanced brand strategy

....AND PRIVATE BRANDS THAT DRIVE DIFFERENTIATION, LOYALTY AND PROFITABILITY



Building out our Pro brand arsenal



EXPANDING PRO BRAND PORTFOLIO TO BETTER SERVE TRADES PROFESSIONALS



Added since 2022



Adding to our leading DIY assortment



WIDEST SELECTION OF APPLIANCES AND UNPARALLELED OPE ASSORTMENT

Appliances



BOSCH



Electrolux

FRIGIDAIRE



Hisense

KitchenAid®



LG



SAMSUNG



Outdoor Power Equipment (OPE)



ARIENS®



Husqvarna®
MOTORCYCLES



JOHN DEERE

KOBALT



TORO®

Additional Power Brands



KOHLER®

MOEN®



Driving private brand penetration

WITH SIX \$1 BILLION BRANDS ... AND LAUNCHING LOWE'S ESSENTIALS



\$1B+ Brands

allen + roth.



Origin2l.



NEW

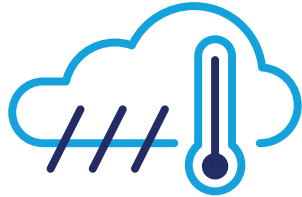


Localization drives space productivity



MAKING EVERY LOWE'S FEEL LIKE A HOMETOWN STORE

Tailoring assortments at a store level based on...



Climate



**Demographics, including
income & generational
differences**



Geography



Home types & sizes



**Lifestyle trends
& preferences**



**Regulations &
building codes**

Leaning into our rural footprint

FINALIZING ROLLOUT OF RURAL ASSORTMENT TO 150 ADDITIONAL STORES



**Added convenience
items like pet food
& livestock feed**



**Expanded
Garden Center
assortment**



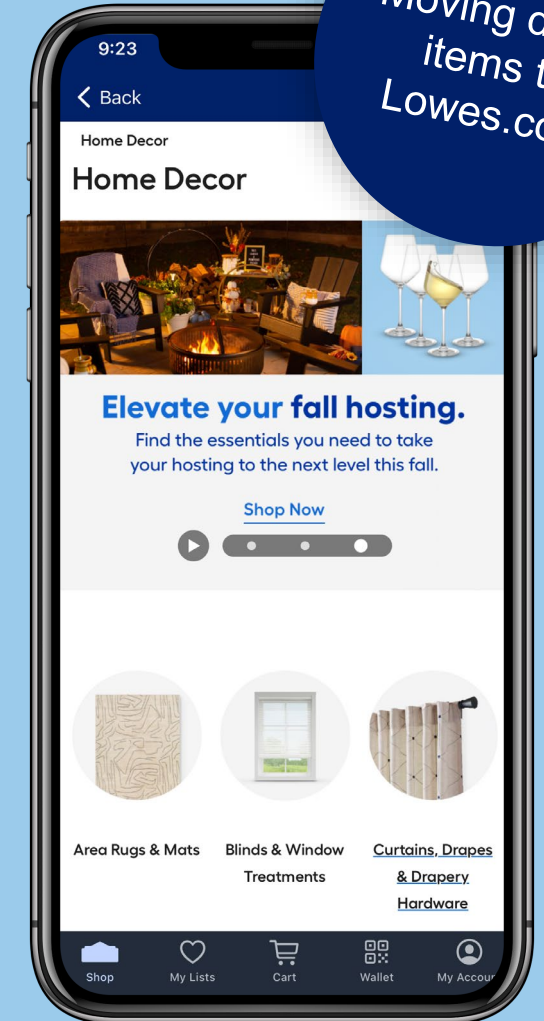
**Introduced new
UTV offering for
outdoor lifestyle**

Driving inventory productivity

SHIFTING FOCUS TO HIGHER VELOCITY SKUs



Moving décor
items to
Lowe's.com



Expanding categories nationally



TAKING OUR CATEGORY ACCELERATORS ACROSS OUR STORES TO DRIVE SPACE PRODUCTIVITY

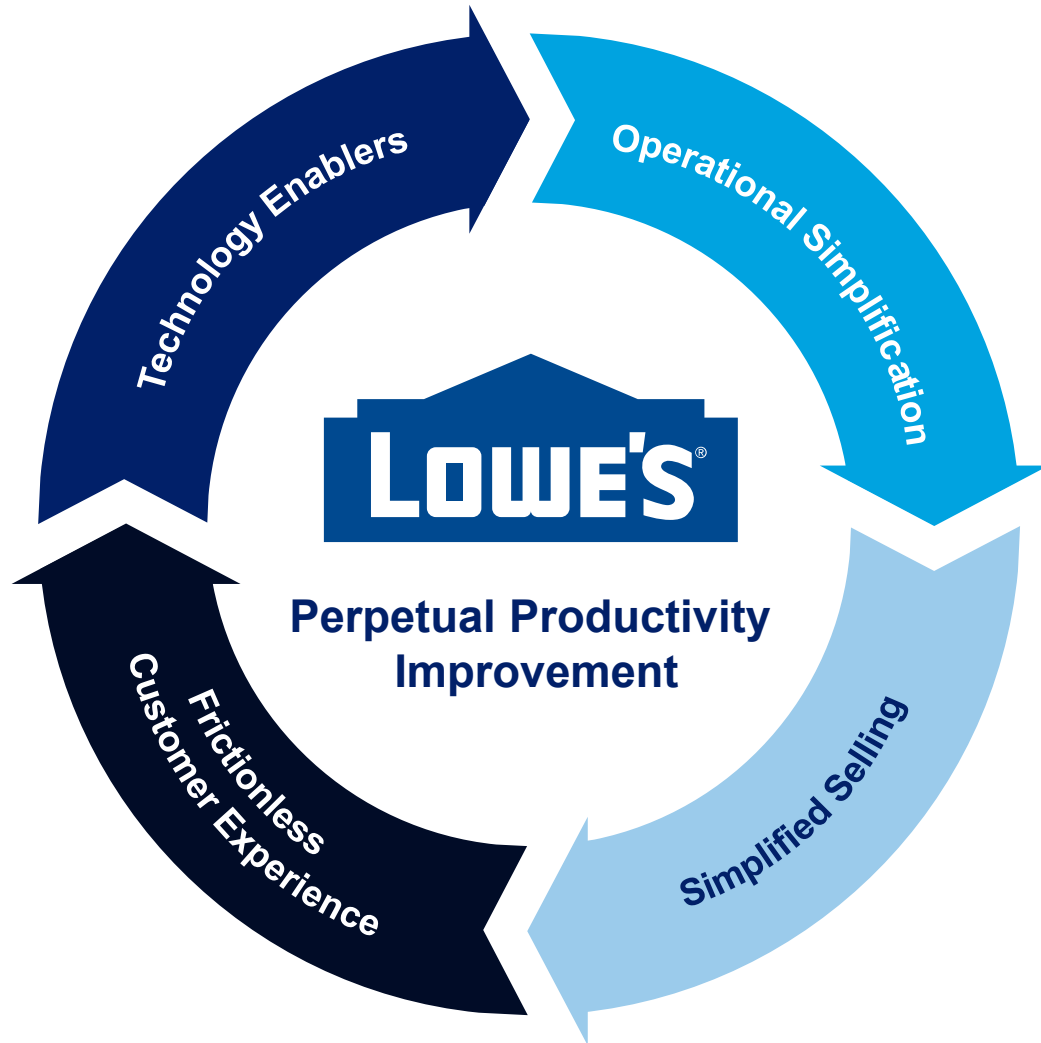
Workwear showroom



Pet and automotive categories



Merchandising PPI



Product cost management



Increase private brand penetration



Inventory productivity



Pricing and promotional strategies



Expand Lowe's Media Network

Merchandising recap



**Delivering value
for DIY & Pro**



**Exciting &
innovative
assortments**



**Improving space
productivity**



**Driving profitability
through PPI**