# LOWE'S COMPLETES ACQUISITION OF ARTISAN DESIGN GROUP

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MOORESVILLE, N.C., June 2, 2025 /PRNewswire/ -- Lowe's Companies, Inc. (NYSE: LOW) today announced it has completed its previously announced acquisition of Artisan Design Group ("ADG"), a leading nationwide provider of design, distribution and installation services for interior surface finishes to home builders and property managers.

"We are pleased to complete this transaction and officially welcome the talented ADG team to Lowe's. ADG has built an industry-leading position through consistent execution and outstanding customer service, earning strong customer satisfaction scores from the top homebuilders," said Marvin R. Ellison, Lowe's chairman, president and CEO. "This acquisition positions us to accelerate our growth in Pro planned spend and expand into an adjacent distribution channel in a highly fragmented, approximately $50 billion market."

**Advisors**
Centerview Partners LLC is acting as lead financial advisor to Lowe's. Greenhill, a Mizuho affiliate, is also acting as financial advisor to Lowe's. Covington & Burling LLP is acting as legal advisor to Lowe's. RBC Capital Markets is acting as lead financial advisor to ADG. Goldman Sachs and Robert W. Baird are also acting as financial advisors to ADG. Latham & Watkins LLP is acting as legal advisor to ADG.

**About Lowe's**
Lowe's is a FORTUNE® 100 home improvement company serving approximately 16 million customer transactions a week in the United States. With total fiscal year 2024 sales of more than $83 billion, Lowe's operates over 1,700 home improvement stores and employs approximately 300,000 associates. Based in Mooresville, N.C., Lowe's supports the communities it serves through programs focused on creating safe, affordable housing, improving community spaces, helping to develop the next generation of skilled trade experts and providing disaster relief to communities in need. For more information, visit Lowes.com.

**Disclosure Regarding Forward-Looking Statements**
This press release 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 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, the occurrence of any event or other circumstance that could give rise to the right of one or both of the parties to terminate the merger agreement between Lowe's and ADG, the failure to obtain the requisite approvals or to satisfy the other conditions to the proposed merger on a timely basis or at all, the possibility that the anticipated benefits and synergies of the merger are not realized when expected, or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of 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 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.

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