



THE LOWE'S FOUNDATION ANNOUNCES \$50 MILLION GABLE GRANTS PROGRAM TO HELP MEET GROWING DEMAND FOR SKILLED TRADESPEOPLE

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The Lowe's Foundation is investing \$50 million to prepare 50,000 people for skilled trades careers over next five years

Community and technical colleges can apply for two-year grants now through April 10

MOORESVILLE, N.C., March 2, 2023 /PRNewswire/ – The Lowe's Foundation today announced a \$50 million commitment over the next five years to prepare 50,000 people for skilled trades careers through grants to community and technical colleges and community-based nonprofits. The new strategic focus addresses one of the most critical worker shortages currently facing the U.S. economy. Today, 85% of contractors report trouble finding skilled workers^[1], and an estimated 546,000 new skilled tradespeople will be needed to meet demand in this year alone^[2].



"With the skilled trades industry facing a labor crisis, the Lowe's Foundation is now poised to help train tens of thousands of qualified skilled tradespeople, giving each of them the opportunity to build a rewarding career and make lasting impacts in communities across the country," said Janice Dupré, Lowe's executive vice president of human resources and chair of the Lowe's Foundation. "We are bringing our network, our expertise and our resources to address this critical need and help ensure that the next generation of builders has the knowledge and skills necessary to meet the demands of our modern world."

Starting today, the national Lowe's Foundation Gable Grants program will accept applications for two-year grants to help build a sustainable infrastructure of innovative training programs to cultivate more job-ready tradespeople and address the skilled trades labor shortage throughout the U.S. The Lowe's Foundation Gable Grants program will also aim to increase the number of young and diverse tradespeople, particularly from underrepresented and rural communities.

"Community colleges are uniquely qualified to provide the skills education necessary to fill the workforce pipeline," said Walter G. Bumphus, president and CEO, American Association of Community Colleges. "The commitment to skilled trades education in our community colleges by the Lowe's Foundation will help thousands of hard-working individuals access and enter stable, fulfilling careers in fields like electrical, plumbing, HVAC, construction, appliance repair and carpentry. There are more than 10

million students – almost half of all U.S. undergraduates – enrolled in the associate-degree granting institutions we represent. These institutions are deeply ingrained in their communities and well-placed to drive an increased interest in skilled trades training."

The Lowe's Foundation will run two separate annual grant application cycles. The first cohort will focus on community and technical colleges with innovative skilled trades education programs for post-secondary aged adults. The application portal launches today and applications will be accepted until April 10, 2023. The second cohort will focus on community-based nonprofit organizations, and the application period will be announced in the second half of 2023. The Lowe's Foundation will host informational webinars on **March 9 and March 22** for community and technical colleges that are interested in applying for a grant.

To register for one of the webinars or to apply for a grant on behalf of a community or technical college, please visit Lowes.com/Foundation.

About the Lowe's Foundation

The Lowe's Foundation, an independent 501(c)(3) organization founded by Lowe's Companies, Inc. (NYSE: LOW), is developing a community of skilled tradespeople to build and revitalize our homes, neighborhoods and infrastructure for the future. From 2023 through 2027, the Lowe's Foundation is investing \$50 million to prepare 50,000 people for skilled trades careers through community college and community-based grants. To learn more about the Lowe's Foundation, visit Lowes.com/Foundation and follow on Twitter, Facebook and LinkedIn.

[1] Association of General Contractors of America. 2022 Workforce Survey Analysis

[2] Associated Builders and Contractors. (February 9, 2023) Construction Workforce Shortage Tops Half a Million in 2023, Says ABC


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