



LOWE'S LAUNCHES \$2.5 MILLION WESTERN NORTH CAROLINA SMALL BUSINESS RECOVERY FUND

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Company to support small businesses and local business development organizations to expedite funding and accelerate economic recovery after Hurricane Helene

MOORESVILLE, N.C., Nov. 13, 2024 /PRNewswire/ – As Lowe's continues to address the urgent and evolving community needs in the wake of Hurricane Helene, the company today launched the Lowe's Western North Carolina Small Business Recovery Fund. The \$2.5 million fund will provide grants directly to small businesses in the company's home state and support local business development organizations advance their work to help businesses navigate disaster relief aid.



Beginning Nov. 18 through Nov. 22, small businesses in disaster-declared communities in Western North Carolina will be eligible to apply for grants to meet urgent needs, such as payroll, rent or replacing equipment or tools. The fund will award 100 \$20,000 grants, a \$2 million investment in area small businesses. A large portion of Western North Carolina's economy relies on small businesses that support the region's thriving tourism, agriculture and artisan industries.

"The economic toll of Hurricane Helene will be felt for years to come. Small businesses are the cornerstones of the communities we serve – not only are they our customers, but also our vendors, neighbors, church members and friends," said Marvin Ellison, Lowe's chairman and CEO. "The faster we can help small businesses get back on their feet, the faster the region can begin to recover. We are committed to supporting our community every step of the way."

The fund will be managed by the Local Initiatives Support Corporation (LISC), the nation's largest community development organization. Small businesses can visit LISC.org/Lowes to learn more about the Lowe's Western North Carolina Small Business Recovery Fund. Grant applications will open Monday, Nov. 18 at 9 a.m.

Lowe's support of small businesses in Western North Carolina extends beyond the recovery fund. The company will host local events throughout the week of Thanksgiving – traditionally one of the busiest for small businesses – with the goal of helping impacted restaurants and artisans.

On Tuesday, Nov. 26, Lowe's will distribute 3,000 family-style Thanksgiving meals, purchased from local caterers, at six Lowe's stores in Asheville, Banner Elk, Boone, Marion and Weaverville, while supplies last. The meals will be prepared by Reid's Cafe & Catering Co. (Banner Elk), The Blackbird Restaurant (Asheville), Zella's Deli & Catering (Swannanoa), The Local Joint (Fairview), Well Bred Bakery & Cafe (Asheville) and Baked Pie Company (Asheville), helping to feed more than 12,000 people in hard-hit communities.

On Small Business Saturday, Nov. 30, Lowe's of West Asheville will host a Holiday Pop-Up for local artisans impacted by flooding in Asheville's famous River Arts District. Participating artisans will receive \$1,000 grants to help replenish their supplies and inventory, along with a table and tent at the event to sell both existing pieces and commissions. The event will run from 10 a.m. to 2 p.m. and include food trucks, children's activities and more.

The initiatives announced today are part of Lowe's \$12 million pledge to support relief and recovery efforts in the wake of the devastation in Western North Carolina from Hurricane Helene and the extensive damage from Hurricane Milton. Donations have also supported first responders and local nonprofits, including a \$750,000 grant to help Asheville Buncombe Community Christian Ministry rebuild its veterans housing facility. In addition, hundreds of Lowe's red vest volunteers deployed alongside nonprofit partners to support cleanup efforts, helping to clear mud and debris across Western North Carolina.

Visit Lowe's Newsroom for updates on Lowe's relief and recovery efforts. For cleanup, repair and rebuilding support, visit [Lowes.com](https://www.lowes.com).

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 50 home improvement company serving approximately 16 million customer transactions a week in the United States. With total fiscal year 2023 sales of more than \$86 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 and helping to develop the next generation of skilled trade experts. For more information, visit [Lowes.com](https://www.Lowes.com).

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