

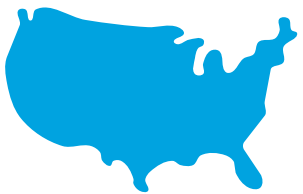


Q2 2024

RESULTS

Marvin R. Ellison, Chairman & CEO

"The company delivered strong operating performance and improved customer service despite a challenging macroeconomic backdrop. Also, we continue to build momentum with our Total Home strategy reflected by our mid-single-digit positive comps with the Pro customer this quarter. As we look ahead, we are confident that we are making the right long-term investments to take share when the market recovers."



5 of 15 Regions

Delivered Comp Growth Above Company Average

Financial Highlights

-5.1%
COMP SALES

14.6%
OPERATING MARGIN
-96 basis points vs. LY

\$4.17
DILUTED EPS
-9% vs. LY

33.5%
GROSS MARGIN
-19 basis points vs. LY

14.4%
ADJ. OPERATING MARGIN ¹
-114 basis points vs. LY

\$4.10
ADJ. DILUTED EPS ¹
-10% vs LY

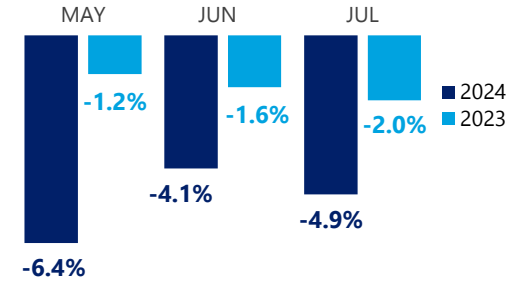
We returned
\$1.6 BILLION
to our shareholders through dividends and share repurchases

1. Adjusted Operating Margin and Adjusted Diluted EPS are non-GAAP financial measures. Refer to ir.lowes.com for a reconciliation of non-GAAP measures.

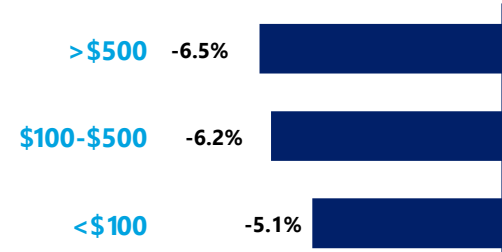
Comparable Sales Summary

COMP TRANSACTIONS **-5.9%**
COMP **\$101.22**
AVERAGE TICKET **+0.8%**
ONLINE SALES GROWTH **+2.9%**

Monthly Comp Sales Performance



Comp Sales by Ticket Size



Product Category Performance

Comp above company average in

6 of 14
product categories



APPLIANCES



BUILDING MATERIALS



ELECTRICAL



HARDWARE



MILLWORK



ROUGH PLUMBING

Q2 Total Home Strategy Updates



Pro Comp Sales up Mid-Single-Digits with double-digit online Pro growth



Leveraged new partnership with Lionel Messi to drive engagement in MyLowe's Rewards DIY loyalty program



Further expanded same-day delivery options with **Uber Eats**



Total Home Strategy

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

Market Share **Acceleration**



Drive Pro penetration



Accelerate online business



Expand installation services



Drive localization



Elevate assortment