



Q3 2024

RESULTS

Marvin R. Ellison, Chairman & CEO

"Our results were modestly better-than-expected, even excluding storm-related activity, driven by strong Pro and online sales and smaller-ticket outdoor DIY projects. I'd like to extend my heartfelt sympathy to those who suffered losses from Hurricanes Helene and Milton. I would also like to express my appreciation for our associates, suppliers and first responders for their commitment to the impacted communities."



5 of 15 Regions

Delivered comp growth above company average



\$12M

Pledged for hurricane relief

Financial Highlights

-1.1%
COMP SALES

12.6%
OPERATING MARGIN
-60 basis points vs. LY

\$2.99
DILUTED EPS
-2% vs. LY

33.7%
GROSS MARGIN
+3 basis points vs. LY

12.3%
ADJ. OPERATING MARGIN ¹
-86 basis points vs. LY

\$2.89
ADJ. DILUTED EPS ¹
-6% vs LY



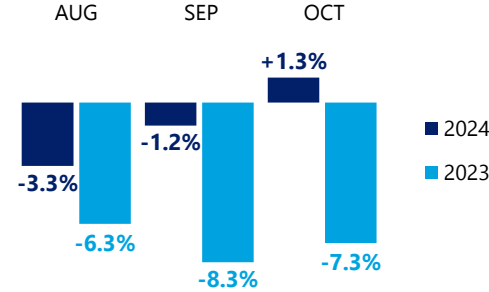
We returned
\$1.4 BILLION
to our shareholders through dividends and share repurchases

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.

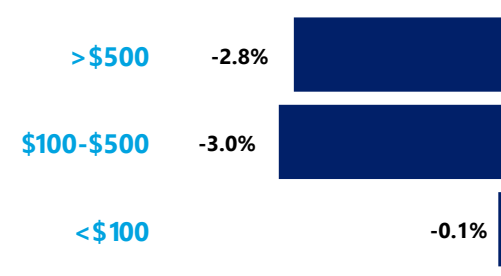
Comparable Sales Summary

COMP TRANSACTIONS **-1.3%**
COMP **\$101.72** AVERAGE TICKET **+0.2%**
ONLINE SALES GROWTH **+6.0%**

Monthly Comp Sales Performance



Comp Sales by Ticket Size



Product Category Performance

Comp above company average in

4 of 14
product categories



BUILDING MATERIALS



HARDWARE



SEASONAL & OUTDOOR LIVING



PAINT

Total Home Strategy Updates



First ever Member Week in October with exclusive deals



Pro comp sales up high-single digits with broad-based growth across regions and product categories



Online performance growth driven by improvement in traffic and conversion; double digit traffic increase on the app



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