

INVESTOR FACT SHEET

As of February 2, 2024



GENERAL

- Fortune® 50 company and the world's second-largest home improvement retailer
- Operates 1,746 home improvement stores and outlets in the United States
- Approximately 195 million square feet of retail selling space
- Approximately 16 million customer transactions served each week
- Employs approximately 168,000 full-time and 116,000 part-time associates
- Headquartered in Mooresville, N.C.
- Lowe's supports the communities it serves through programs focused on creating safe, affordable housing, responding when natural disasters strike, and helping to develop the next generation of skilled trade experts

HISTORY

- Opened its first store in 1921
- Incorporated in North Carolina in 1952 and publicly held since 1961
- Listed on the New York Stock Exchange — ticker symbol "LOW"
- Reached one million customer transactions in 1964
- Opened first 100,000 square foot store in 1990
- Opened first regional distribution center in 1994
- Launched first Lowe's website in 1995
- Reached one billion customer transactions in 2020
- Lowe's has paid a cash dividend every quarter since going public in 1961, and it has increased the dividend for more than 25 consecutive years



CUSTOMERS

We serve retail and professional (Pro) customers.

- Retail customers include individual homeowners and renters who complete a wide array of projects and vary along the spectrum of do-it-yourself (DIY) and do-it-for-me (DIFM)
- Pro customers shop at Lowe's to support their business activities and represent approximately 25% of total sales. Pro customers consist of three broad categories:
 - > Tradespeople
 - > Repair and Remodelers
 - > Property Managers

MARKET AND COMPETITION

- The home improvement industry is highly fragmented across national and regional home improvement warehouse chains, lumber yards, and many other specialty dealers and mass market retailers
- Lowe's monitors key home improvement market indicators including home price appreciation, age of the housing stock, real disposable personal income, and housing turnover. We also monitor demographic and societal trends that shape home improvement industry growth, notably strong millennial household formation, and the persistence of remote work

PRODUCTS

We offer a complete line of products for maintenance, repair, remodeling, and decorating, including the following categories:

Appliances	Flooring	Lumber	Seasonal & Outdoor Living
Building Materials	Hardware	Millwork	Tools
Décor	Kitchens & Bath	Paint	
Electrical	Lawn & Garden	Rough Plumbing	

A typical Lowe's store stocks approximately 40,000 items, with additional items available through our online selling channels.

BRANDS

A wide selection of national brand-name merchandise complemented by our selection of private brands, including the following:

allen + roth® home décor products	MasterForge® grilling and outdoor products	Severe Weather® pressure treated lumber
Harbor Breeze® ceiling fans	Moxie® cleaning products	Sta-Green® lawn and garden products
Holiday Living® seasonal products	ORIGIN 21™ home décor products	STAINMASTER® flooring & paint
Kobalt® tools	Project Source® affordable project solutions	Style Selections® home décor products
Highland® lifestyle appliances	Reliablit® doors, windows, and hardware	Utilitech® electrical products

SERVICES

We provide services that address customer needs through various steps in the home improvement process. These services include:

Installed Sales:

- We offer installation services provided through independent contractors, in many product categories, with Flooring, Kitchens & Bath, Millwork, Appliances, and Lumber accounting for the majority of installed sales
- Our sales associates focus on project selling, while project managers ensure that the details related to installing the products are efficiently executed

Extended Protection Plans and Repair Services:

- Extended protection plans for certain products offered in Appliances, Kitchens & Bath, Décor, Millwork, Rough Plumbing, Electrical, Seasonal & Outdoor Living, Tools, and Hardware categories. These protection plans provide customers with product protection that enhances or extends the manufacturer's warranty and provide additional benefits and repair services that extend beyond the manufacturer's warranty

OMNICHANNEL RETAILING

Allowing our customer to move from channel to channel with simple and seamless transitions even within the same transaction.

In-store:

- 1,746 Lowe's-branded home improvement stores and outlets
 - Generally open seven days per week and average approximately 112,000 square feet of retail selling space, plus approximately 32,000 square feet of outdoor garden center selling space

Online:

- Accounted for approximately 11% of total sales in fiscal 2023
- Through our websites and mobile applications, we empower customers by providing a 24/7 shopping experience, online product information, customer ratings and reviews, buying guides, and how-to videos and other information
- Customers have a variety of fulfillment options, including buying online and picking up in-store, curbside pick-up, same-day delivery through our gig network, and shipment to their homes or businesses

On-site:

- Pro sales managers meet with Pro customers in their workplaces or at job sites and leverage stores within the area to ensure customer needs for products and resources are met
- Our In-Home Sales program is available in the majority of stores to discuss exterior projects whose characteristics lend themselves to an in-home consultative sales approach

Contact centers:

- Direct phone sales and customer support
- Operates contact centers in a virtual workplace

SUPPLY CHAIN

We source our products from vendors worldwide and whenever possible, we purchase directly from manufacturers to provide savings for our customers.

To efficiently serve our stores and meet our customers' expectations for fast fulfillment and delivery, we own and operate more than 120 supply chain facilities in our network. These facilities include regional distribution centers, flatbed distribution centers, import distribution centers, bulk distribution centers, and cross-dock terminals. We also operate standalone fulfillment centers, which along with many of our stores, ship product directly to our customers.

In addition, we are establishing a Pro fulfillment network which will leverage a combination of our existing supply chain as well as new

facilities. Each one of these distribution nodes plays a critical role in our Total Home strategy, and collectively, enable our products to get to their destination as efficiently as possible.

As part of the continued rollout of our market-based delivery model, we expanded to additional geographic areas and enhanced our distribution capacity for big and bulky product. We have 16 geographic areas converted to our market-based delivery model.

