



LOWE'S HOLDS ANNUAL MEETING OF SHAREHOLDERS

MAY 29 2020

-- All Company Proposals Pass with Strong Shareholder Support --

MOORESVILLE, N.C., May 29, 2020 /PRNewswire/ -- At its 2020 Annual Meeting of Shareholders (the "2020 Annual Meeting"), Lowe's Companies, Inc. (NYSE: LOW) President and CEO Marvin R. Ellison outlined the changes that the company made to its operations during the COVID-19 pandemic. These included enhancing safety measures to provide a safe store environment for its associates and customers, as well as providing support for the community, health care providers and small businesses, and financially supporting its associates.

"I am incredibly proud of our company and our long-standing history of serving our communities in moments of crisis, whether it's a hurricane, flood, tornado, or now, a pandemic. We thank our associates for their hard work and dedication to serving our customers and communities," Ellison said. "As we look ahead, we will continue to drive sustainable shareholder value, as we position the business for long-term growth by executing against our Retail Fundamentals Strategy."


At the meeting, shareholders elected board members Raul Alvarez, David H. Batchelder, Angela F. Braly, Sandra B. Cochran, Laurie Z. Douglas, Richard W. Dreiling, Marvin R. Ellison, Brian C. Rogers, Bertram L. Scott, Lisa W. Wardell and Eric C. Wiseman to serve until the 2021 Annual Meeting of Shareholders. Richard Dreiling, chairman of the board, recognized outgoing board member James H. Morgan upon his retirement from the board after five years of service.

Shareholders approved, on an advisory basis, the compensation of the company's named executive officers in fiscal 2019, and ratified Deloitte & Touche LLP as the company's independent registered public accounting firm for fiscal 2020. Shareholders also approved the company's 2020 employee stock purchase plan and an amendment to the company's bylaws, decreasing from 25% to 15% the percentage of shares required to call a special shareholder meeting. A shareholder proposal regarding special meetings did not pass.

Final voting results will be filed with the Securities and Exchange Commission within four business days.

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 50 home improvement company serving approximately 18 million customers a week in the United States and Canada. With fiscal year 2019 sales of \$72.1 billion, Lowe's and its related businesses operate or service more than 2,200 home improvement and hardware stores and employ 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 [Lowe's.com](https://www.lowes.com).

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