



LOWE'S HOLDS ANNUAL MEETING OF SHAREHOLDERS

MAY 30 2014

--Board of Directors Declares a 27.8 Percent Increase in Quarterly Cash Dividend--

CHARLOTTE, N.C., May 30, 2014 /PRNewswire/ -- At its annual meeting of shareholders today, Lowe's Companies, Inc. (NYSE: LOW) Chairman, President and CEO, Robert A. Niblock, said the company delivered solid financial performance in 2013 while continuing to execute strategic initiatives.



Niblock highlighted the ways these initiatives, including the enhanced line review and product reset process, improved display techniques, and investment in incremental store labor, allowed us to more fully capitalize on market growth and are now successfully woven into everyday business operations.

"In 2013, we drove progress on key initiatives and generated momentum," Niblock said. We continue to invest in the business, building customer experience design capabilities that will differentiate Lowe's from other home improvement providers and moving closer to a future where we satisfy customers' needs whenever and wherever they choose to engage with Lowe's.

He also announced that the board of directors has declared a 27.8 percent increase in its quarterly cash dividend to 23 cents (\$0.23) per share, payable August 6, 2014, to shareholders of record as of July 23, 2014. Lowe's has declared a cash dividend each quarter since going public in 1961.

During the meeting, shareholders re-elected board members Raul Alvarez, David W. Bernauer, Leonard L. Berry, Angela F. Braly, Richard W. Dreiling, Dawn E. Hudson, Robert L. Johnson, Marshall O. Larsen, Richard K. Lochridge, Robert A. Niblock and Eric C. Wiseman to one-year terms.

Shareholders ratified Deloitte & Touche as the company's independent public accountant and approved the company's long-term incentive and executive compensation plans. Shareholders defeated a proposal regarding reporting on the financial impact of the company's sustainability policy.

Disclosure Regarding Forward-Looking Statements

This news release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Act"). Statements of the company's expectations for sales growth, comparable store sales, earnings and performance, shareholder value, capital expenditures, cash flows, the housing market, the home improvement industry, demand for services, share repurchases, the Company's strategic initiatives and any statement of an assumption underlying any of the foregoing, constitute "forward-looking statements" under the Act. Although we believe that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, we can give no assurance that such statements will prove to be correct. A wide variety of potential risks, uncertainties, and other factors could materially affect our ability to achieve the results either expressed or implied by our forward-looking statements including, but not limited to, changes in general economic conditions, such as the rate of unemployment, interest rate and currency fluctuations, higher fuel and other energy costs, slower growth in personal income, changes in consumer spending, changes in the rate of housing turnover, the availability and increasing regulation of consumer credit and of mortgage financing,

inflation or deflation of commodity prices, and other factors which can negatively affect our customers, as well as our ability to: (i) respond to adverse trends in the housing industry, such as the psychological effects of lower home prices, and in the level of repairs, remodeling, and additions to existing homes, as well as a general reduction in commercial building activity; (ii) secure, develop, and otherwise implement new technologies and processes designed to enhance our efficiency and competitiveness; (iii) attract, train, and retain highly-qualified associates; (iv) manage our business effectively as we adapt our traditional operating model to meet the changing expectations of our customers; (v) to maintain, improve, upgrade and protect our critical information systems; (vi) respond to fluctuations in the prices and availability of services, supplies, and products; (vii) respond to the growth and impact of competition; (viii) address changes in existing or new laws or regulations that affect consumer credit, employment/labor, trade, product safety, transportation/logistics, energy costs, health care, tax or environmental issues; and (ix) respond to unanticipated weather conditions that could adversely affect sales. In addition, we could experience additional impairment losses if the actual results of our operating stores are not consistent with the assumptions and judgments we have made in estimating future cash flows and determining asset fair values. For more information about these and other risks and uncertainties that we are exposed to, you should read the "Risk Factors" and "Critical Accounting Policies and Estimates" included in our Annual Report on Form 10-K to the United States Securities and Exchange Commission (the "SEC") and the description of material changes therein or updated version thereof, if any, included in our Quarterly Reports on Form 10-Q.

The forward-looking statements contained in this news release are based upon data available as of the date of this release or other specified date and speak only as of such date. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf about any of the matters covered in this release are qualified by these cautionary statements and the "Risk Factors" included in our Annual Report on Form 10-K to the SEC and the description of material changes, if any, therein included in our Quarterly Reports on Form 10-Q. We expressly disclaim any obligation to update or revise any forward-looking statement, whether as a result of new information, change in circumstances, future events, or otherwise.

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 100 home improvement company serving approximately 15 million customers a week in the United States, Canada and Mexico. With fiscal year 2013 sales of \$53.4 billion, Lowe's has more than 1,830 home improvement and hardware stores and 260,000 employees. Founded in 1946 and based in Mooresville, N.C., Lowe's supports the communities it serves through programs that focus on K-12 public education and community improvement projects. For more information, visit Lowe's.com.

Logo - <http://photos.prnewswire.com/prnh/20131007/MM93272LOGO>

SOURCE Lowe's Companies, Inc.