



LOWE'S HOLDS ANNUAL MEETING OF SHAREHOLDERS

MAY 31 2019

- Board of Directors Declares 15 Percent Increase in Quarterly Cash Dividend --
- All Company Proposals Pass with Shareholder Support --

CHARLOTTE, N.C., May 31, 2019 /PRNewswire/ -- At its annual meeting of shareholders held today, Lowe's Companies, Inc. (NYSE: LOW) President and CEO Marvin R. Ellison outlined for shareholders the progress the company made in 2018 and plans to deliver enhanced value to shareholders by simplifying the business, sharpening its focus on driving sales and recommitting the company's 300,000 associates to a culture of customer service.

"We are on the right path to make Lowe's an omnichannel retailer that provides an outstanding experience for our customers, a great place to work for our associates, and a company that delivers better, more consistent returns for shareholders," said Ellison.

Ellison announced that the board of directors declared a 15 percent increase in its quarterly cash dividend to 55 cents per share, payable Aug. 7, 2019, to shareholders of record as of July 24, 2019. Lowe's has declared a cash dividend every quarter since going public in 1961.


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, James H. Morgan, Brian C. Rogers, Bertram L. Scott, Lisa W. Wardell and Eric C. Wiseman to serve until the 2020 Annual Meeting of Shareholders. Richard Dreiling, chairman of the board, recognized outgoing board member Marshall O. Larsen upon his retirement from the board after 15 years of service.

Shareholders also approved, on an advisory basis, the compensation of the company's named executive officers in fiscal 2018, and ratified Deloitte & Touche LLP as the company's independent registered public accounting firm for fiscal 2019.

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 more than 18 million customers a week in the United States and Canada. With fiscal year 2018 sales of \$71.3 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. Founded in 1946 and based in Mooresville, N.C., Lowe's supports its hometown Charlotte region and all communities it serves through programs focused on safe, affordable housing and careers in the skilled trades. For more information, visit Lowe's.com.

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