



LOWE'S HOLDS ANNUAL MEETING OF SHAREHOLDERS

JUN 02 2017

Board of Directors Declares 17% Percent Increase in Quarterly Cash Dividend

CHARLOTTE, N.C., June 2, 2017 /PRNewswire/ – At its annual meeting of shareholders today, Lowe's Companies, Inc. (NYSE: LOW) Chairman, President and CEO Robert A. Niblock informed shareholders that strategic investments focused on long-term growth and a commitment to improving the customer experience enabled the company to deliver strong financial performance in 2016.

Niblock highlighted the company's continued progress on building omni-channel capabilities, which included the national rollout of in-home selling specialists in all stores and upgrades to Lowes.com, making it even easier for customers to complete projects whenever and wherever they choose to engage. The company also accelerated growth through the acquisition of Canadian home improvement retailer RONA and by building deeper relationships with the Pro customer, leveraging enhancements on LowesForPros.com to create a differentiated customer experience.

"In a world where technology and customer expectations change rapidly, we understand the need to go to market quickly with solutions that meet their needs," Niblock said. "From personalized digital marketing to greater inventory visibility to online scheduling, we're committed to investing in areas that make Lowe's a preferred partner for any home improvement project."

In addition, the company announced that the board of directors has declared a 17 percent increase in its quarterly cash dividend to 41 cents per share, payable Aug. 9, 2017, to shareholders of record as of July 26, 2017. Lowe's has declared a cash dividend every quarter since going public in 1961.

During the meeting, shareholders re-elected board members Raul Alvarez, Angela F. Braly, Sandra B. Cochran, Laurie Z. Douglas, Richard W. Dreiling, Robert L. Johnson, Marshall O. Larsen, James H. Morgan, Robert A. Niblock, Bertram L. Scott and Eric C. Wiseman to serve until the 2018 Annual Meeting of Shareholders.

Shareholders also ratified Deloitte & Touche LLP as the company's independent public accountant for fiscal 2017, and approved, on an advisory basis, the compensation of the company's named executive officers in fiscal 2016. They also approved, on an advisory basis, to hold a vote on the company's named executive officer compensation on an annual basis. The shareholder proposal regarding the feasibility of setting renewable energy sourcing targets was not approved.

Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Statements including words such as "believe", "expect", "anticipate", "plan", "desire", "project", "estimate", "intend", "will", "should", "could", "would", "may", "strategy", "potential", "opportunity" and similar expressions are forward looking statements. Forward looking statements involve estimates, expectations, projections, goals, forecasts, assumptions, risks and uncertainties. Forward looking statements include, but are not limited to, statements about future financial and operating results, dividends, customer expectations and our ability to respond timely, demand for services, and any statement of an assumption underlying any of the foregoing, and other statements that are not historical facts. Although we believe that the expectations, opinions, projections, and comments reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and we can give no assurance that such statements will prove to be correct. Actual results may differ materially from those express or implied in such statements.

The forward-looking statements contained in this press release are expressly qualified in their entirety by the foregoing

cautionary statements. A list of important factors that may affect future results is provided in our filings with the U.S. Securities and Exchange Commission (the "SEC") but it is not exhaustive. When relying on forward-looking statements to make decisions, investors and others should carefully consider these factors and other uncertainties and potential events. All such forward-looking statements 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 in the "Risk Factors" included in our most recent Annual Report on Form 10-K and the description of material changes thereto, if any, included in our Quarterly Reports on Form 10-Q or subsequent filings with the SEC. 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, except as may be required by law.

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 50 home improvement company serving more than 17 million customers a week in the United States, Canada and Mexico. With fiscal year 2016 sales of \$65.0 billion, Lowe's and its related businesses operate or service more than 2,370 home improvement and hardware stores and employ over 290,000 people. 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 Lowes.com.

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/lowes-holds-annual-meeting-of-shareholders-300467895.html>

SOURCE Lowe's Companies, Inc.