



LOWE'S

# 2022 Analyst & Investor Conference

DECEMBER 2022

# Forward-looking statements

This presentation 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”, “outlook”, “scenario”, “guidance”, and similar expressions are forward-looking statements. Forward-looking statements involve, among other things, expectations, projections, and assumptions about future financial and operating results, objectives, business outlook, priorities, sales growth, shareholder value, capital expenditures, cash flows, the housing market, the home improvement industry, demand for products and services, share repurchases, Lowe’s strategic initiatives, including those relating to acquisitions and dispositions and the impact of such transactions on our strategic and operational plans and financial results. Such statements involve risks and uncertainties, and we can give no assurance that they will prove to be correct. Actual results may differ materially from those expressed or implied in such statements.

A wide variety of potential risks, uncertainties, and other factors could materially affect our ability to achieve the results either expressed or implied by these forward-looking statements including, but not limited to, changes in general economic conditions, such as volatility and/or lack of liquidity from time to time in U.S. and world financial markets and the consequent reduced availability and/or higher cost of borrowing to Lowe’s and its customers, the risk that asset impairment and deal-related transaction costs on the divestiture of the Canadian retail business could ultimately be greater than what we currently expect, slower rates of growth in real disposable personal income that could affect the rate of growth in consumer spending, inflation and its impacts on discretionary spending and on our costs, shortages, and other disruptions in the labor supply, interest rate and currency fluctuations, home price appreciation or decreasing housing turnover, the availability of consumer credit and of mortgage financing, trade policy changes or additional tariffs, outbreaks of pandemics, fluctuations in fuel and energy costs, inflation or deflation of commodity prices, natural disasters, armed conflicts, acts of both domestic and international terrorism, and other factors that can negatively affect our customers.

Investors and others should carefully consider the foregoing factors and other uncertainties, risks and potential events including, but not limited to, those described in “Item 1A - Risk Factors” in our most recent Annual Report on Form 10-K and as may be updated from time to time in Item 1A in our quarterly reports on Form 10-Q or other subsequent filings with the SEC. All such forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update these statements other than as required by law.





# Human Resources

JANICE DUPRÉ, EXECUTIVE VICE PRESIDENT, HUMAN RESOURCES



# Becoming **the** employer of choice in retail



Powered by our proactive associate listening strategy & feedback loop, including input from **91%** of our associates in 2022 annual survey

# Investments in our people

## GOOD JOBS



**\$3B+**

in incremental front-line wages and share-based compensation (2018–2022)



Competitive wages, bonuses & benefits



Flexible scheduling

## SENSE OF BELONGING



**Multi-year**

program integrating D&I initiatives into corporate strategy



\$100M community investment in 2021



Launched new inVESTed recognition platform

## PROMISING FUTURES



**11,600**

new store leadership roles



Significant investments in leadership & development, including expanding Lowe's University



# Enhancing the Lowe's experience



Debt-free education



Everyday Lowe's  
10% associate  
discount



Associate  
trades education



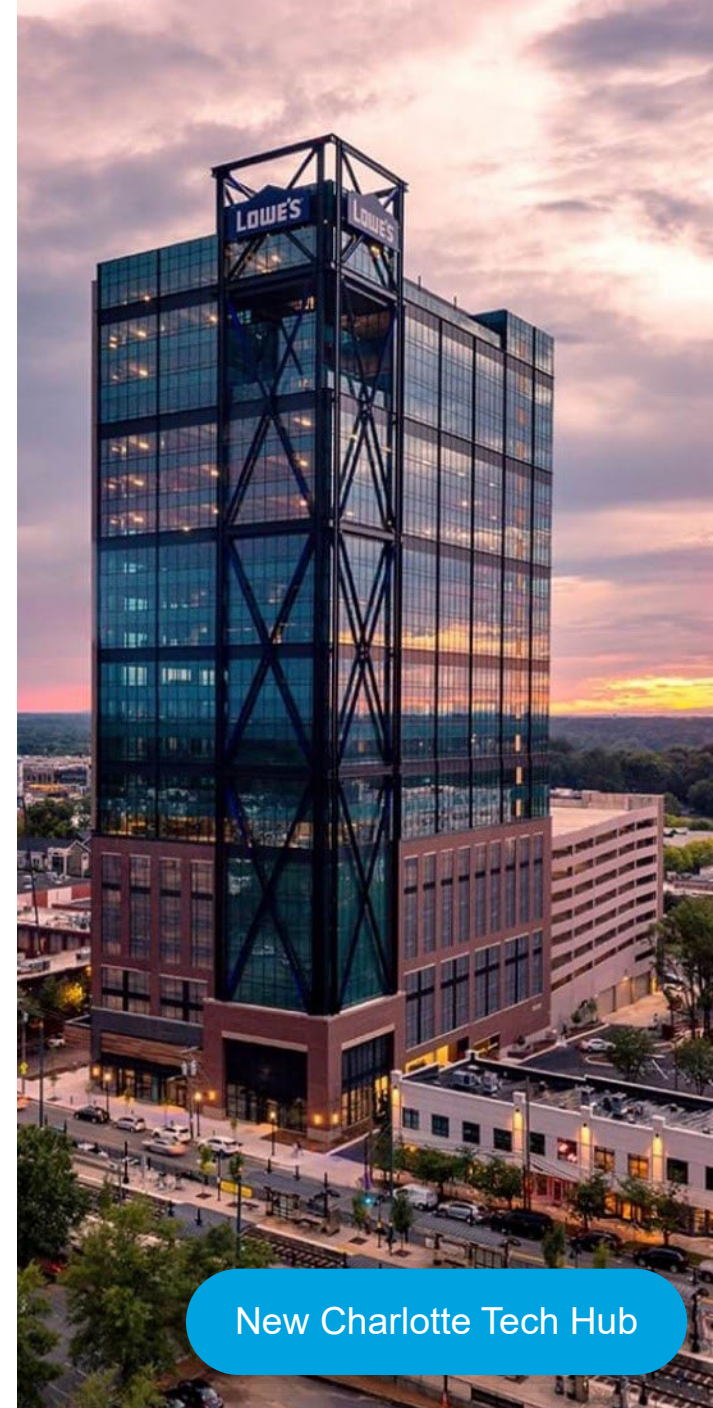
Discounted stock  
purchase plan



Women's  
leadership programs



\$200M in bonuses  
ahead of the holidays



New Charlotte Tech Hub

# HR investments are generating returns



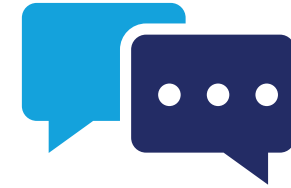
 **Higher sales**



 **Improved customer service**



 **Accelerated onboarding**



 **Stronger engagement**

# Integrating D&I into our corporate strategy

FOCUSED ON THREE AREAS: TALENT, CULTURE AND BUSINESS



## Talent

Build a workforce that  
can provide the best  
products and services  
for all customers



## Culture

Foster an inclusive  
culture that unleashes  
the unique abilities of  
our full workforce



## Business

Innovate to provide  
better and more diverse  
services and solutions



# Promoting diversity across all levels



## Total Workforce

**39%**

WOMEN

**35%**

PEOPLE  
OF COLOR



## Officers

**25%**

WOMEN

**32%**

PEOPLE  
OF COLOR



## Executive Officers

**25%**

WOMEN

**50%**

PEOPLE  
OF COLOR



## Board of Directors

**33%**

WOMEN

**42%**

PEOPLE  
OF COLOR

Recognized by leading voices in Diversity and Inclusion



NOTE: Data reflects Lowe's U.S. total workforce and officer diversity as of our 2021 Culture, Diversity & Inclusion report. Data for executive officers and our Board of Directors reflects current composition.



# Strengthening our community relationships

WORKING WITH COMMUNITY LEADERS TO BUILD A DIVERSE TALENT PIPELINE AND INCLUSIVE CULTURE



# Business resource groups promote D&I within our workforce

LEADERSHIP ALSO LEVERAGES GROUPS FOR INSIGHTS, IDEAS AND PERSPECTIVES



# Continuous focus on associate experience

ATTRACTING, DEVELOPING, PROMOTING AND RETAINING THE TOP TALENT IN RETAIL

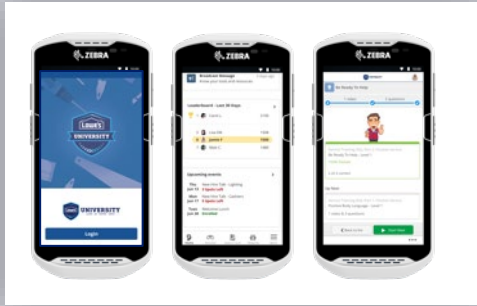




# Enabling better futures for our associates

FOCUSED ON GROWING TALENT FROM WITHIN ... THROUGH LEADERSHIP DEVELOPMENT

## Lowe's University



In-aisle training



Immersive leadership programs



Store labs

80%

leadership  
positions filled  
from within



# Becoming **the** employer of choice in retail



**Good jobs**



**Sense of  
belonging**



**Promising  
futures**