



BUILDING A STRONGER TOMORROW,**TODAY**

2020 CULTURE, DIVERSITY & INCLUSION UPDATE

CULTURE, DIVERSITY & INCLUSION

When it comes to recruiting and retaining top talent, Lowe's strives to be an employer of choice. We are committed to creating valuable career opportunities for our associates, supporting them and the communities where they live, and cultivating a culture that invites and encourages diverse opinions and ideas. We enable our associates to build meaningful careers and unlock their potential in an inclusive workplace as we work together to deliver the right home improvement products, with the best service and value, across every channel and community we serve.

During fiscal 2019, we kicked-off a multi-year program to integrate diversity and inclusion initiatives into our corporate strategy across three areas: talent, culture and business. Over the last year, we've seen significant progress in women and people of color at the executive and officer level, due in large part to having our talent and succession planning process support the development of a diverse talent pipeline for leadership and other critical roles.

As a reflection of our commitment to an inclusive culture, we offer unconscious bias training and meaningful development

opportunities to all of our associates. We continue to evaluate our progress and make investments in our talent at all levels in the company. In the last few years, we have activated a plan to increase diversity in our succession candidates for officers and contributed over \$1.6 million to scholarship programs to support diverse students to develop the workforce for the future. We have started and maintained several external partnerships to develop our diverse associates.

Through our professional development programs, we are laser-focused on continuing to grow our diverse talent and develop all associates at Lowe's. Beginning in 2021, we will work to have diverse candidate slates for director-and-above positions and partner with our talent acquisition team and hiring managers to promote diverse interview panels for all open roles.

Lowe's has implemented several formal development programs including our Annual Women's Leadership Summit, and we work with external partner organizations to help drive diverse leadership. In 2021, we will expand our developmental opportunities for women and people of color within each line of

business through stretch assignments and reverse mentoring. Additionally, diversity is now integrated into quarterly business reviews, so leaders will have visibility to their progress along with the actions their teams have taken to date to help drive the culture, diversity and inclusion strategy.

To foster an inclusive culture, we launched seven associate-led Business Resource Groups (BRGs) in 2019. Through the BRGs, Lowe's is proud to host community conversations, provide resources and guidance to both associates and managers, as well as opportunities to celebrate our diverse identities. Their important work has continued virtually during the pandemic.

We will continue to evaluate our progress and identify programs and initiatives to foster an inclusive culture that enables everyone who touches our business to contribute to our overall success.



Lowe's joined the OneTen Coalition in 2020 to advance the careers of one million Black Americans over the next 10 years



OUR APPROACH



Talent

Build a workforce that can provide the best for ALL of our customers and understand how to best meet their needs



Culture

Foster an inclusive culture that unleashes the unique abilities and talents of our full workforce to serve and support our customers and community



Business

Ensure we provide better and more diverse services and solutions resulting in strong business outcomes and investments into our communities



Mission: To leverage diversity and culture as a competitive advantage to help Lowe's win with associates, customers and the community

COMMUNITY PARTNERSHIPS

STRENGTHENING OUR COMMUNITY RELATIONSHIPS

OUR PARTNERSHIPS



At Lowe's, we recognize the importance of strengthening our bonds with the diverse communities we serve. To advance these efforts, Lowe's gives back to our communities and partners with community leaders to deliver value to our customers.

We dedicated more than \$150 million to support our communities in fiscal year 2020, including more than \$100 million in pandemic-related relief. The COVID-19 support includes \$55 million in grants to deliver much-needed financial assistance to rural, minority-owned and women-owned small businesses. Lowe's also donated essential protective products to help small and minority businesses reopen and keep medical professionals on the frontlines safe and healthy.

Lowe's has established meaningful and thoughtful partnerships with local communities. We continually strive to better understand the needs and concerns of our team members and the communities where we live, work and play.

Our Supplier Diversity program is uniquely positioned to provide positive economic impact to small and diverse-owned businesses. We are committed to delivering economic benefits by ensuring the inclusion of diverse suppliers. We know small and diverse businesses play an integral role in stimulating their local economies. These relationships are symbiotic because both the suppliers and Lowe's will reap the benefits of diversity. As a result of the COVID-19 pandemic, many small businesses faced unprecedented hardship. Through *Making It... With Lowe's*, an initiative focused on new product development from minority,

women, veteran, service-disabled veteran, disability, and LGBTQ-owned businesses, and our small business grants, we have been able to provide much-needed support to our communities during these challenging times. Small and diverse businesses are vital to the survival of local economies, and local economies are important to the economic empowerment of people of all backgrounds.

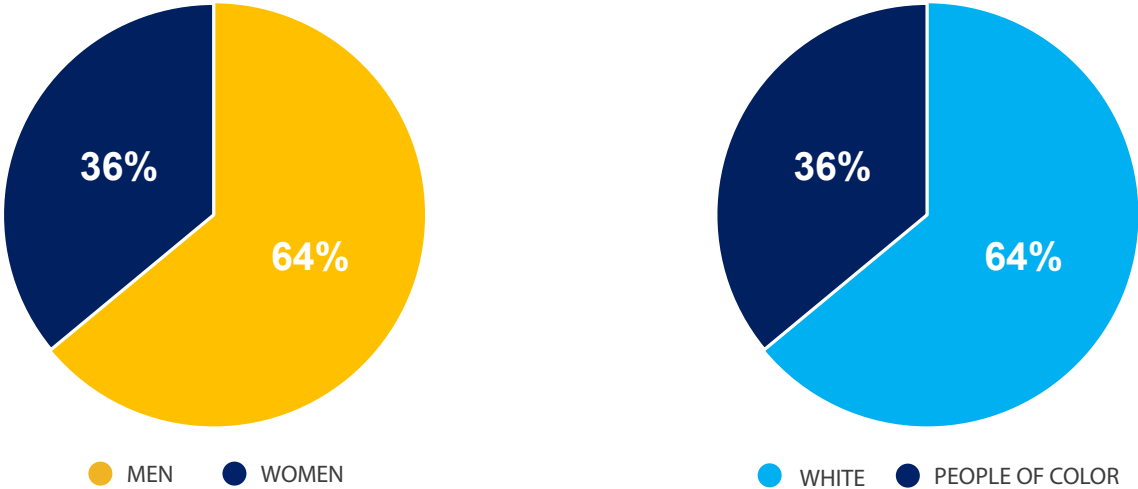
Lowe's partners with accredited organizations and agencies to forge mutually beneficial relationships across industries and within communities. Our partnership framework is tied to our core pillars of building talent, fostering an inclusive culture, and driving business results.

We continue to remain proactive in identifying and driving new partnerships with organizations that align with the overall Lowe's culture and mission. These partnerships allow us to better support our associates in creating learning opportunities and furthering our mission of inclusion.

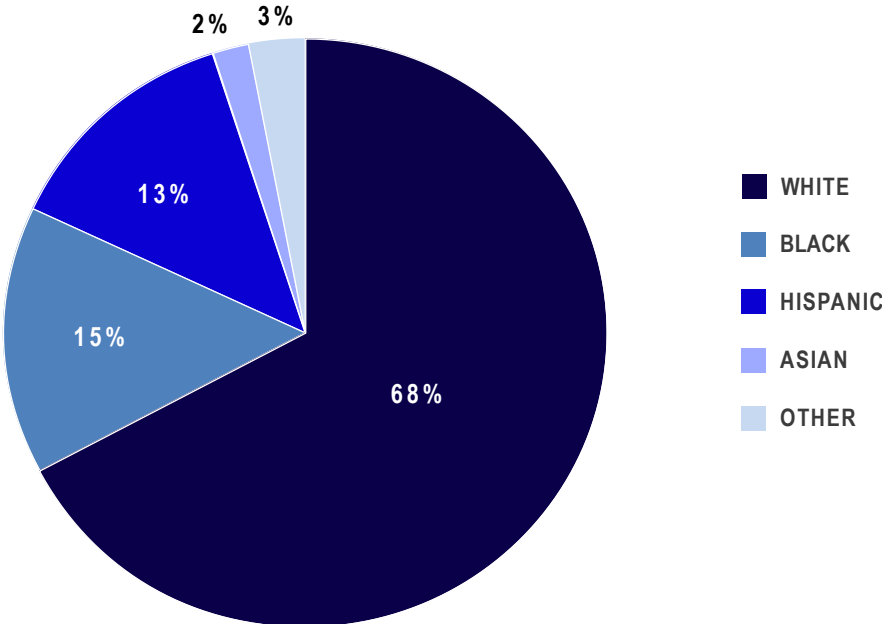
DATA-DRIVEN & PEOPLE-FOCUSED



2020 Board of Directors



2020 Total U.S. Workforce¹

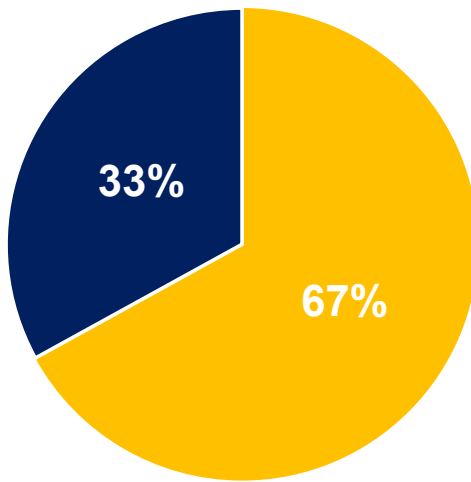


For more information on Lowe's U.S. Workforce Demographics click [here](#)

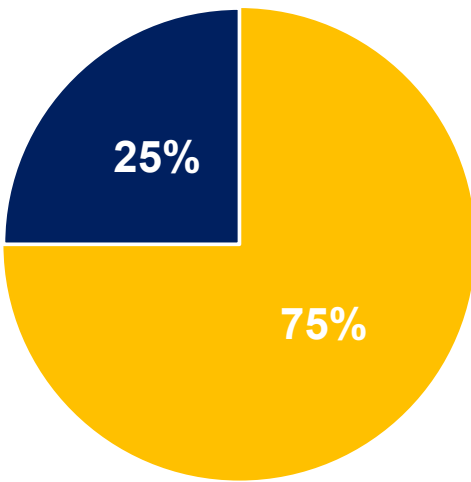
2020 DIVERSITY DATA BY GENDER

MEN WOMEN

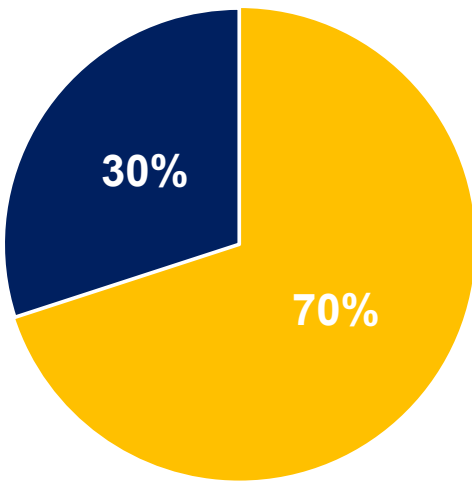
EXECUTIVE LEADERSHIP TEAM



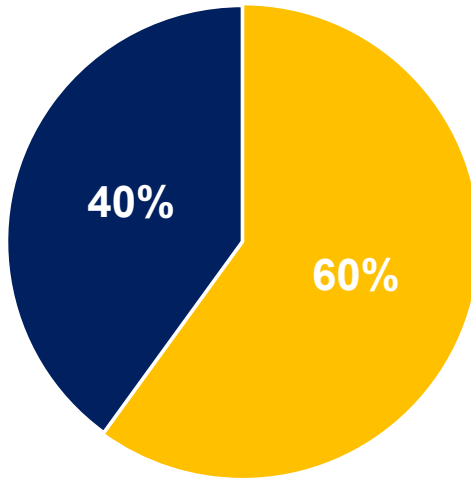
US OFFICERS



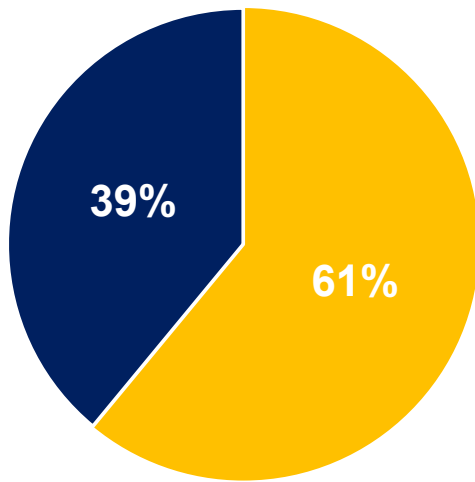
MANAGERS & ABOVE



NON-MANAGEMENT ASSOCIATES



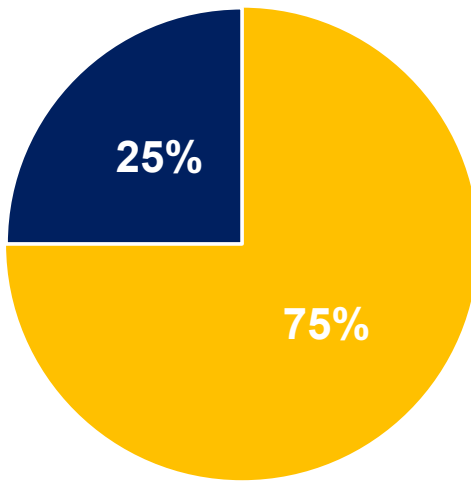
TOTAL WORKFORCE



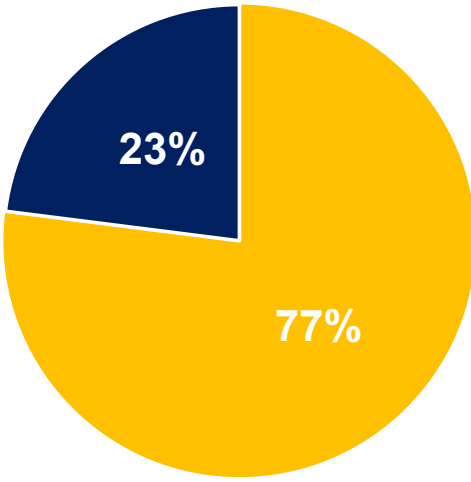
2019 DIVERSITY DATA BY GENDER

MEN WOMEN

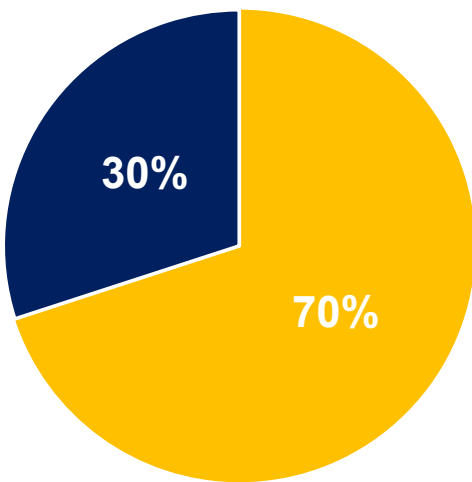
EXECUTIVE LEADERSHIP TEAM



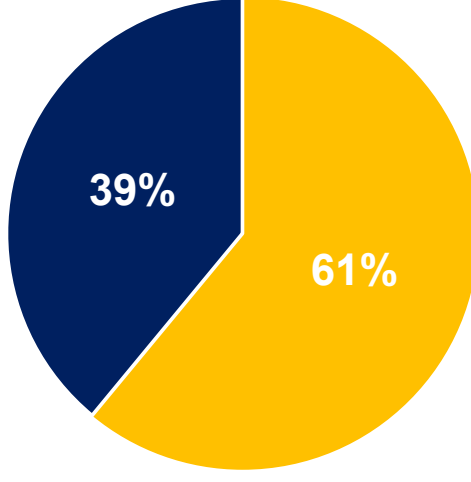
US OFFICERS



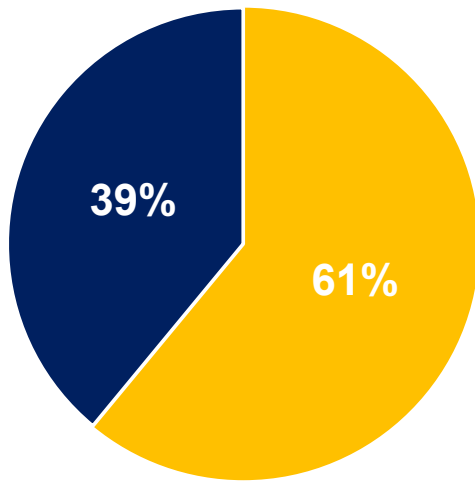
MANAGERS & ABOVE



NON-MANAGEMENT ASSOCIATES



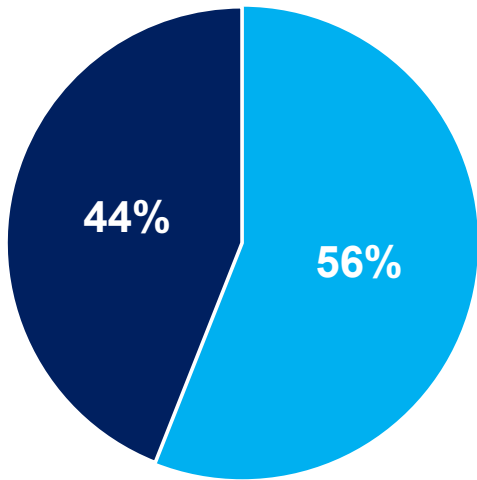
TOTAL WORKFORCE



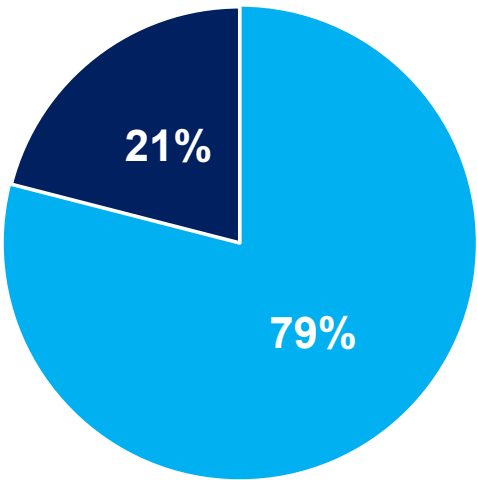
2020 DIVERSITY DATA BY ETHNICITY

WHITE PEOPLE OF COLOR

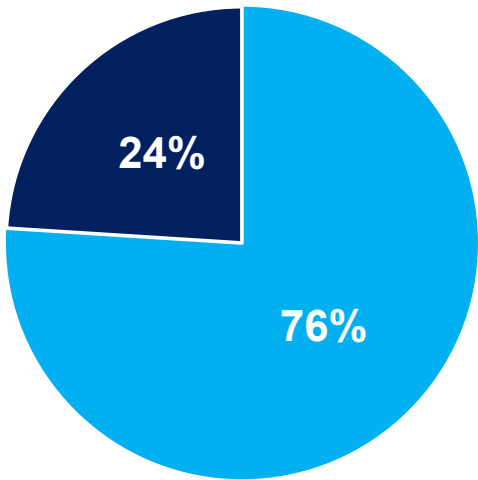
EXECUTIVE LEADERSHIP TEAM



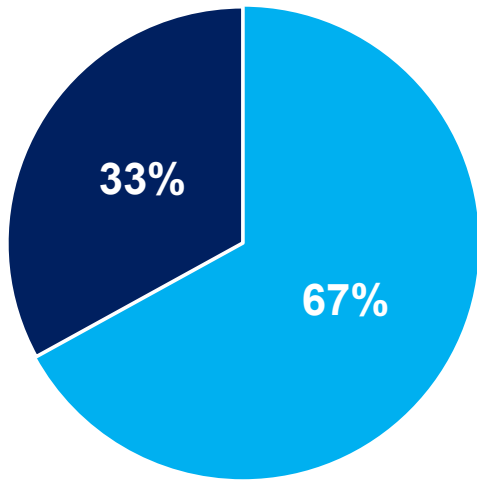
US OFFICERS



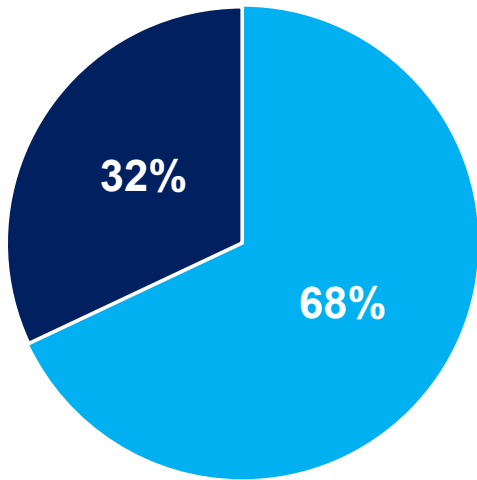
MANAGERS & ABOVE



NON-MANAGEMENT ASSOCIATES



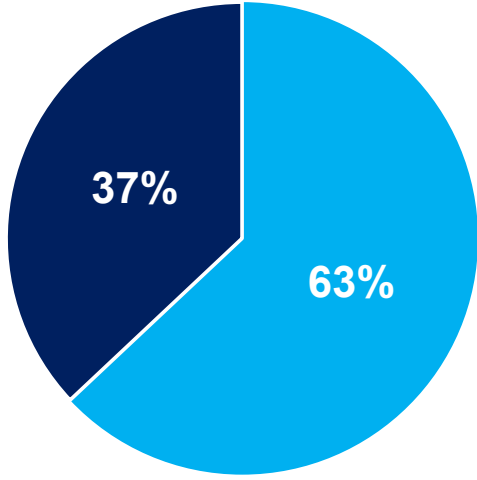
TOTAL WORKFORCE



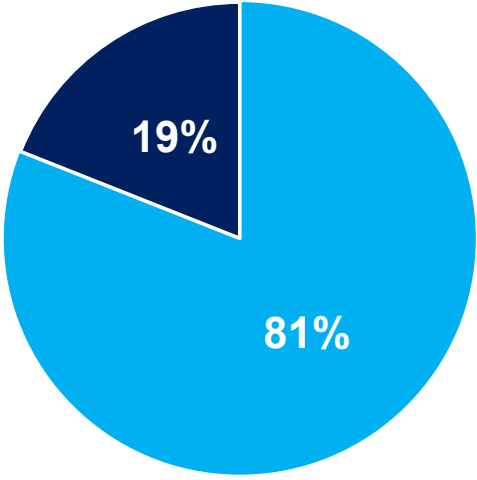
2019 DIVERSITY DATA BY ETHNICITY

WHITE PEOPLE OF COLOR

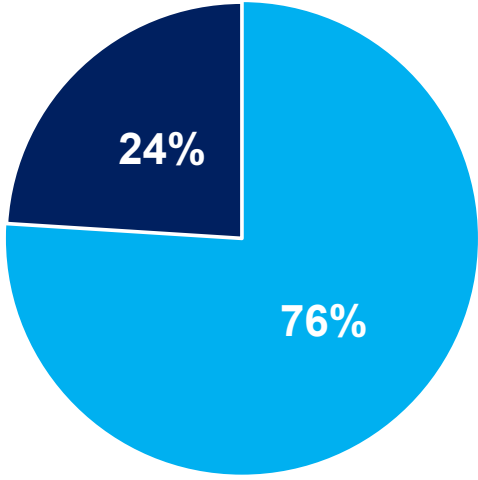
EXECUTIVE LEADERSHIP TEAM



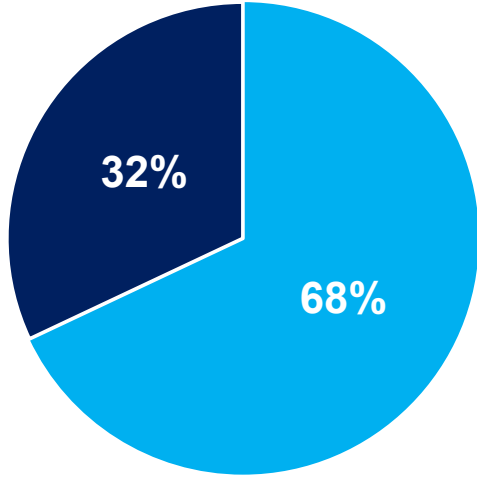
US OFFICERS



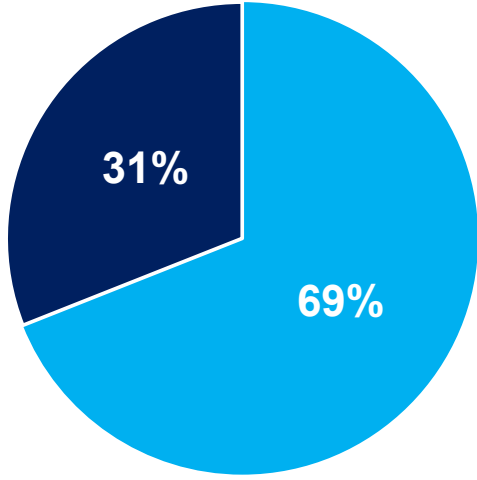
MANAGERS & ABOVE



NON-MANAGEMENT ASSOCIATES



TOTAL WORKFORCE



WE ARE HONORED

TO BE RECOGNIZED BY LEADING VOICES IN THE DIVERSITY AND INCLUSION SPACE



2020 Fortune's World's Most Admired Companies



2020 Human Rights Campaign Best Places to Work For LGBTQ Equality



2020 Disability:IN National Best Place to Work for Disability Inclusion



Best Corporation for Veteran's Business Enterprises of the Year Award



2020 Disability:IN Local North Carolina Best Place to Work for Disability Inclusion



2020 Best of the Decade Supplier Diversity by Women's Enterprise USA and Minority Business News USA Magazines



2020 Battle Buddy Veterans in Business (VIB) Network



2020 Military Friendly Employer, Company, Brand and Supplier Diversity Program



2020 Best of the Best Top Veteran-Friendly Companies



2020 Best of the Best Top Employer and Top Supplier Diversity Program



2020 Best of the Best Top Employer and Top Supplier Diversity Program



2020 Best of the Best Top Employer and Top Supplier Diversity Program



2020 Best of the Best Top Disability-Friendly Company

MEET OUR LEADERSHIP TEAM



MARVIN ELLISON
PRESIDENT & CHIEF EXECUTIVE OFFICER



BILL BOLTZ
EVP, MERCHANDISING



DAVE DENTON
EVP, CHIEF FINANCIAL OFFICER



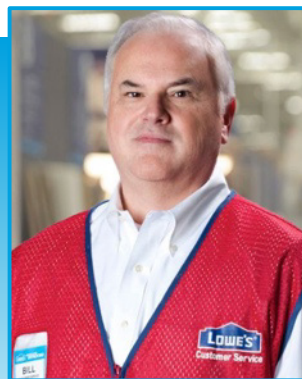
JANICE DUPRE
EVP, HUMAN RESOURCES



DON FRIESON
EVP, SUPPLY CHAIN



SEEMANTINI GODBOLE
EVP, CHIEF INFORMATION OFFICER



BILL MCCANLESS
EVP, GEN. COUNSEL & CORP. SECRETARY



JOE MCFARLAND
EVP, STORES



MARISA THALBERG
EVP, CHIEF BRAND & MARKETING OFFICER

“Lowe’s values the unique perspectives and experiences of our associates and customers; diversity drives better ideas, positive business results and a greater connection with the communities we serve.”- Marvin Ellison



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This report 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," "project," "estimate," "will," "should," "could," "would," "may," "strategy," "potential," "opportunity" and similar expressions are forward-looking statements. Forward-looking statements involve expectations, projections, and assumptions about our sustainability program and goals and business outlook, priorities, expectations, and intentions. 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. Investors should carefully consider the risk and uncertainties 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 Securities and Exchange Commission. 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.