



Q1 2020 RESULTS

“Our highest priority remains the health and safety of our associates and community, and we have demonstrated that commitment in the first quarter through an investment of \$340 million, including support for healthcare workers and first responders. I am tremendously proud of our associates and how they rose to meet the challenges of this global health crisis, and have continued to serve their communities, providing our customers with the essential products and services they need to keep their homes safe and functional, and their businesses running.”

- Marvin R. Ellison, Lowe's President and CEO

FINANCIAL HIGHLIGHTS

\$19.7B IN SALES
+10.9%

+12.3% U.S. COMP SALES

33.10% GROSS MARGIN
+164 basis points

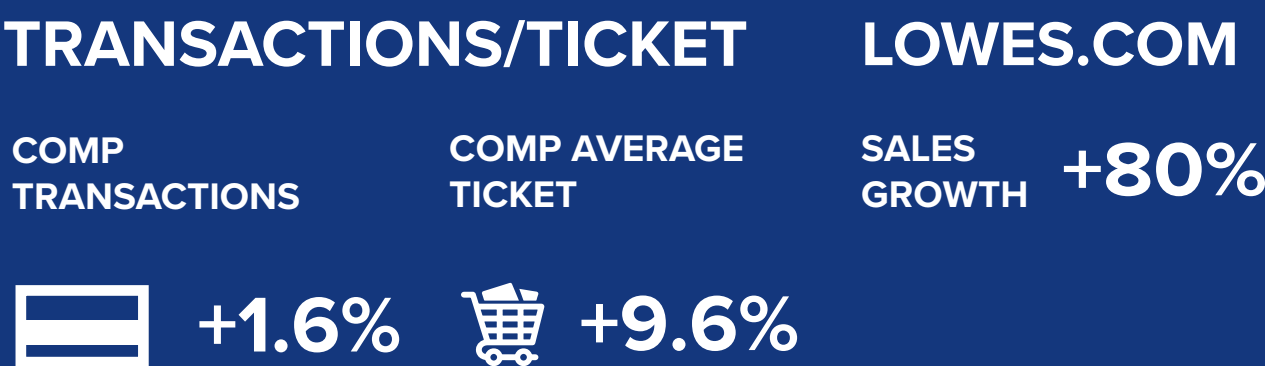
10.12% OPERATING MARGIN
+213 basis points

\$1.76 DILUTED EPS
+35%

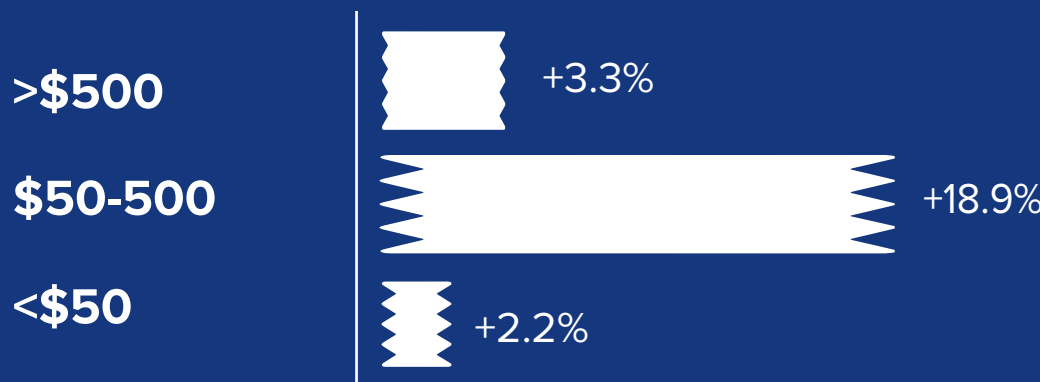
\$1.77 ADJ. DILUTED EPS ¹
+45%

¹ Adjusted Diluted EPS is a non-GAAP financial measure. Refer to [Lowe's.com/investor](https://www.lowes.com/investor) for a reconciliation of non-GAAP measures.

U.S. COMPARABLE SALES SUMMARY

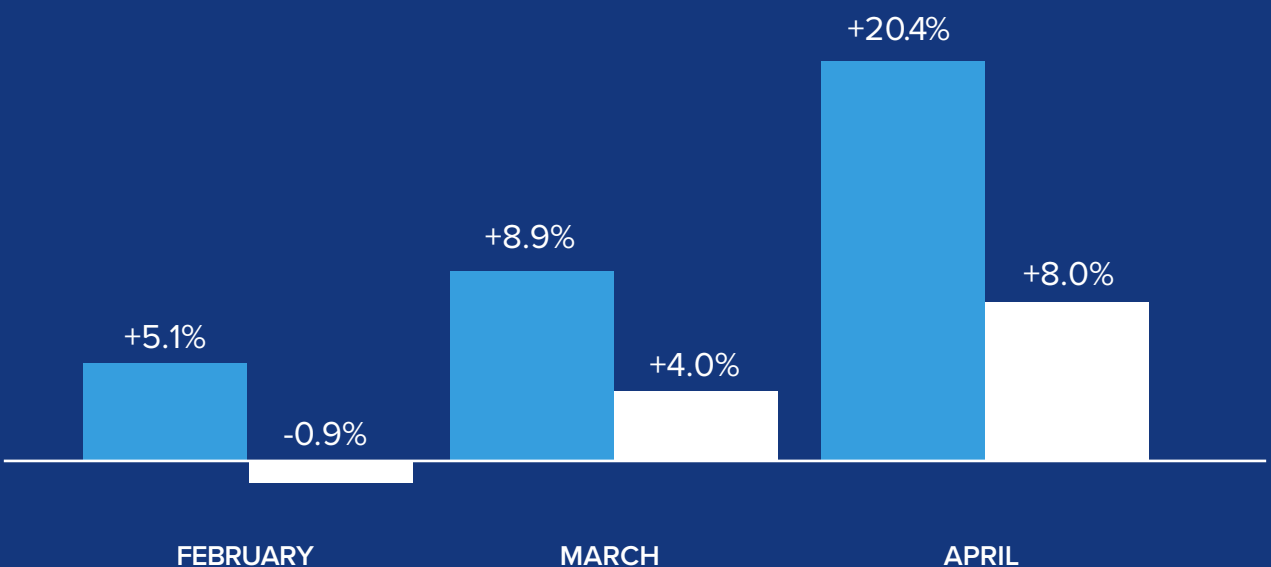


COMP SALES BY TICKET SIZE



U.S. MONTHLY COMP PERFORMANCE

■ 2020
■ 2019



MERCHANDISING DEPARTMENT PERFORMANCE

Positive comps in **14 of 15** merchandising departments.

ABOVE COMPANY AVERAGE



PAINT



LAWN & GARDEN



LUMBER



HARDWARE



TOOLS



APPLIANCES



Positive comps in
ALL 15 U.S. regions

INVESTED \$340 MILLION IN Q1 TO SUPPORT OUR ASSOCIATES AND COMMUNITIES IN RESPONSE TO THE COVID-19 PANDEMIC

Shifted our focus from running a business to achieve our financial plan to functioning as an essential retailer operating in a global pandemic with three key priorities:

1. Creating a safe store environment for our associates and customers
2. Providing support for our community, including health care providers and first responders
3. Financially supporting our associates during this unprecedented time



CUSTOMER SERVICE SCORES IMPROVED FOR THE FIFTH CONSECUTIVE QUARTER

BRAND INTRODUCTIONS IN 2020

- ARIENS® outdoor power equipment
- HONDA® outdoor power equipment
- REJUVENATE® floor cleaning products
- SIMPSON STRONG-TIE® structural building hardware
- YETI® premium coolers and related accessories

All brands are property of their respective owners.

STRATEGIC INITIATIVES

OUR MISSION

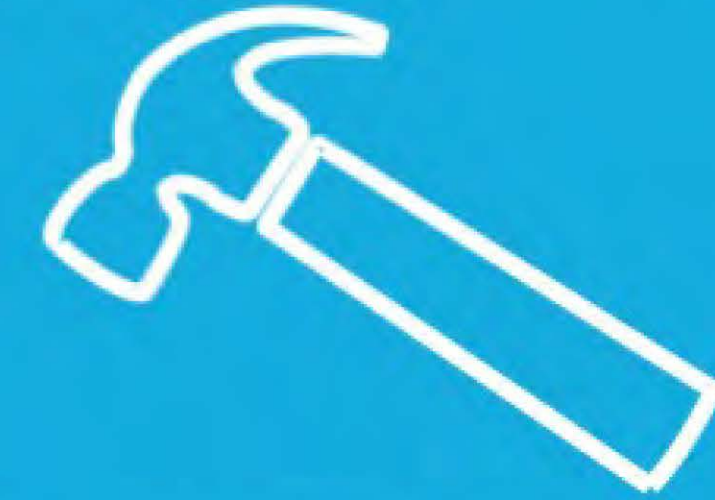
Together, deliver the right home improvement products, with the best service and value, across every channel and community we serve.



SUPPLY CHAIN TRANSFORMATION

Fulfillment and Delivery Optimization

Order Management Optimization



MERCHANDISING EXCELLENCE

Improve Productivity

Drive Localization

Improve Reset Execution

Best-in-Class Online Experience



OPERATIONAL EFFICIENCY

Store Simplification

In-Stock Execution



CUSTOMER ENGAGEMENT

Own the Pro

Associate Engagement

OMNI-CHANNEL