

Lowe's Provides Additional Bonus To Support Associates, Increasing Pandemic Commitment To More Than \$775 Million

Company to distribute another \$100 million in discretionary bonuses to U.S. hourly employees in mid-October; full-time associates will receive \$300 and part-time and seasonal associates will receive \$150



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Lowe's Companies, Inc. →

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MOORESVILLE, N.C., Oct. 7, 2020 /PRNewswire/ -- Lowe's Companies, Inc. (NYSE: LOW) today announced it will provide an additional \$100 million in discretionary bonuses to recognize front-line hourly associates for their continued service and support of Lowe's communities, bringing the company's total commitment to associates and communities during the pandemic to more than \$775 million.

All active hourly associates in Lowe's U.S. stores, distribution centers and store support centers will receive the bonus on Oct. 16. Full-time hourly associates will receive \$300, and part-time and seasonal associates will receive \$150. The October bonus will match the funds Lowe's provided to all hourly associates in March, May, July and August.

"Throughout the spring, summer and now into fall, our front-line associates have shown remarkable resilience and dedication to our communities in the most trying times we have faced together," said Marvin R. Ellison, Lowe's president and CEO. "As we continue to provide

extraordinary service to our customers throughout the pandemic, we are pleased to provide this additional bonus as a thank you to our associates for their perseverance and continued commitment to our customers."

With this latest round of coronavirus relief, Lowe's will have provided more than \$675 million in incremental financial support to associates this year. Along with the previous special payments and bonuses, Lowe's increased pay for full-time, part-time and seasonal associates by \$2 per hour for the month of April. The company will also continue its longstanding tradition of closing stores on Thanksgiving to provide associates time off to recharge with their families.

Lowe's also has committed more than \$100 million to support its communities during the pandemic, including \$55 million in grants to provide much-needed financial relief to rural, minority-owned and women-owned small businesses. Additionally, Lowe's launched "Making It...with Lowe's" to offer diverse small businesses across America the opportunity to pitch their products to Lowe's executives for a chance to be sold on [Lowe's.com](https://www.lowes.com) and in Lowe's stores. To learn more about Lowe's community and associate support during COVID-19, visit newsroom.lowes.com.

About Lowe's

Lowe's Companies, Inc. (NYSE: LOW) is a FORTUNE® 50 home improvement company serving approximately 18 million customers a week in the United States and Canada. With fiscal year 2019 sales of \$72.1 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. Based in Mooresville, N.C., Lowe's supports the communities it serves through programs focused on creating safe, affordable housing and helping to develop the next generation of skilled trade experts. For more information, visit [Lowe's.com](https://www.lowes.com).

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