

LOWES COMPANIES INC  
Form FWP  
April 04, 2019

**Filed Pursuant to Rule 433**

**Issuer Free Writing Prospectus dated April 3, 2019**

**Relating to Preliminary Prospectus Supplement dated April 3, 2019**

**Registration Statement No. 333-226983**

**Final Term Sheet**

**Dated April 3, 2019**

Issuer:	Lowes Companies, Inc. (the Company )
Trade Date:	April 3, 2019
Settlement Date (T+2):	April 5, 2019
Ratings* (Moody s/S&P):	Baa1 / BBB+
<b>3.650% Notes due 2029</b>	
Aggregate Principal Amount Offered:	\$1,500,000,000
Maturity Date:	April 5, 2029
Coupon (Interest Rate):	3.650% per annum
Interest Payment Dates:	April 5 and October 5 of each year, beginning October 5, 2019
Benchmark Treasury:	UST 2.625% due February 15, 2029
Benchmark Treasury Price /Yield:	100-30 / 2.517%
Spread to Benchmark Treasury:	1.15% (115 basis points)
Yield to Maturity:	3.667%
Public Offering Price:	99.859% of principal amount, plus accrued interest from the expected settlement date
Net Proceeds (before expenses):	\$1,491,135,000
Make-Whole Call:	Prior to the date that is three months prior to the maturity date at T + 20 basis points
Par Call:	On or after three months prior to the maturity date
CUSIP / ISIN:	548661 DR5 / US548661DR53
<b>4.550% Notes due 2049</b>	
Aggregate Principal Amount	\$1,500,000,000

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Offered:

Maturity Date: April 5, 2049

Coupon (Interest Rate): 4.550% per annum

Interest Payment Dates: April 5 and October 5 of each year, beginning October 5, 2019

Benchmark Treasury: UST 3.375% due November 15, 2048

Benchmark Treasury

Price / Yield: 108-27+ / 2.926%

Spread to Benchmark Treasury: 1.65% (165 basis points)

Yield to Maturity: 4.576%

Public Offering Price: 99.578% of principal amount, plus accrued interest from the expected settlement date

Net Proceeds (before expenses): \$1,480,545,000

Make-Whole Call: Prior to the date that is six months prior to the maturity date at T + 25 basis points

Par Call: On or after six months prior to the maturity date

CUSIP / ISIN: 548661 DS3 / US548661DS37

Joint Book Running Managers: Barclays Capital Inc.  
Goldman Sachs & Co. LLC  
Wells Fargo Securities, LLC  
U.S. Bancorp Investments, Inc.

Senior Co-Managers: Citigroup Global Markets Inc.  
J.P. Morgan Securities LLC  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Mizuho Securities USA LLC  
RBC Capital Markets, LLC

Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC.  
MUFG Securities Americas Inc.  
ANZ Securities, Inc.  
BMO Capital Markets Corp.

\*Note: A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawn at any time.

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you**

**the prospectus if you request it by calling Barclays Capital Inc. at (888) 603-5847, Goldman Sachs & Co. LLC at (866) 471-2526, Wells Fargo Securities, LLC at (800) 645-3751 or U.S. Bancorp Investments, Inc. at (877) 558-2607.**