



## Loews Corporation Prices \$1.0 Billion Offering of Senior Notes

May 2, 2013

NEW YORK--(BUSINESS WIRE)--May. 2, 2013-- Loews Corporation (NYSE: L) announced today that it has priced a public offering of \$1.0 billion aggregate principal amount of senior notes consisting of \$500 million of 2.625% senior notes due 2023 and \$500 million of 4.125% senior notes due 2043. Loews expects the offering to close on May 7, 2013, subject to customary closing conditions. Loews intends to use the net proceeds from the offering for general corporate purposes.

Barclays, J.P. Morgan, BofA Merrill Lynch, Citigroup, and Wells Fargo Securities are acting as joint book-running managers for the offering. A copy of the final prospectus supplement relating to this offering, when available, may be obtained by contacting:

- Barclays Capital Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, [barclaysprospectus@broadridge.com](mailto:barclaysprospectus@broadridge.com), 1-888-603-5847
- J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179;  
Attn: Investment Grade Syndicate Desk, Tel: 212-834-4533

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering is being made only through the prospectus supplement and accompanying base prospectus, which is part of an effective shelf registration statement filed with the Securities and Exchange Commission on February 22, 2012.

*Loews Corporation is one of the largest diversified companies in the United States. Its principal subsidiaries are CNA Financial Corporation (NYSE: CNA), a 90% owned subsidiary; Diamond Offshore Drilling, Inc. (NYSE: DO), a 50.4% owned subsidiary; Boardwalk Pipeline Partners, LP (NYSE: BWP), a 55% owned subsidiary; HighMount Exploration & Production LLC, a wholly owned subsidiary; and Loews Hotels, a wholly owned subsidiary.*

This press release contains forward-looking statements relating to the consummation of the offering described above and the anticipated use of proceeds therefrom. Consummation of the offering is subject to a number of conditions, some of which are beyond Loews's control. Therefore, no assurance can be given that the offering will be consummated on the terms described or at all.

Source: Loews Corporation

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