



Loews Corporation Comments on Delaware Court of Chancery Ruling

November 12, 2021

Loews Intends to Appeal

NEW YORK, Nov. 12, 2021 /PRNewswire/ -- Loews Corporation (NYSE: L) announced today that the Delaware Court of Chancery issued a ruling in the class action litigation relating to its 2018 acquisition of the minority limited partner interests in its Boardwalk Pipelines subsidiary.

The Court held that Loews breached the Boardwalk partnership agreement and awarded the class of former Boardwalk unitholders approximately \$690 million, plus interest.

"We are disappointed in the Court's ruling today, and believe that the Court misinterpreted both the factual underpinnings of the case as well as the applicable law," said James S. Tisch, President and CEO of Loews Corporation. "We intend to appeal the ruling."

Loews Corporation is a diversified company with businesses in the insurance, energy, hospitality, and packaging industries. For more information please visit www.loews.com.

 View original content: <https://www.prnewswire.com/news-releases/loews-corporation-comments-on-delaware-court-of-chancery-ruling-301423116.html>

SOURCE Loews Corporation

Mary Skafidas, 212-521-2788