



## **Loews Corporation announces management changes at Loews Hotels & Co: Jonathan Tisch to assume Executive Chairman Position; Alex Tisch to become President and CEO**

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NEW YORK, Oct. 31, 2022 /PRNewswire/ -- Loews Corporation (NYSE: L) announced today that CEO Jonathan (Jon) Tisch will assume the role of Executive Chairman and Alex Tisch will become President and Chief Executive Officer, effective Jan. 1, 2023. Jon Tisch will remain Co-Chairman of the Board of Loews Corporation, serving along with Andrew Tisch.

As an officer of Loews Hotels since 1986, Jon Tisch engineered the company's expansion and emergence as an industry leader. His longstanding focus on strategic partnerships and creation of a unique corporate culture has resulted in strong profitability. Loews Hotels' culture is widely praised for empowering its team members, satisfying its customers and contributing to its communities. Jon serves as the Chairman Emeritus of the United States Travel Association, the successor organization to the Travel Business Roundtable, which he founded.


"Jon has steered Loews Hotels through some of the most turbulent times in our industry's history, keeping the company on a steady path to growth," said James Tisch, Loews Corporation President and CEO. "Loews Hotels is very well positioned for the future because of Jon's deep understanding of this business and industry, and his commitment to the needs of our partners, team members and guests."

Alex Tisch joined Loews Hotels in June of 2017 and was named President in September of 2020. Over the course of the past five years, Alex has been an integral part of the creation and execution of the company's strategic plan. He has accelerated Loews Hotels' growth by strengthening and expanding the company's partnerships, and adding new properties in Arlington, TX, St. Louis, MO, Kansas City, MO, Orlando, FL and Coral Gables, FL. Alex has also implemented a more dynamic and data-driven approach within the organization's commercial group.

"From the moment he started at Loews Hotels & Co, Alex has risen to every challenge, deftly helping our company progress at every level," said Jon Tisch. "I am confident that Alex will continue to chart a course for sustained growth and profitability for Loews Hotels & Co."

### **ABOUT LOEWS CORPORATION**

Loews Corporation is a diversified company with businesses in the insurance, energy, hospitality, and packaging industries. For more information, please visit [www.loews.com](http://www.loews.com).

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