



## **Loews Corporation Announces Quarterly Dividend on Carolina Group Stock**

November 13, 2007



NEW YORK--(BUSINESS WIRE)--Nov. 13, 2007--Loews Corporation (NYSE:LTR;CG) announced today the declaration of a quarterly dividend on its Carolina Group stock, in the amount of \$0.455 per share, payable December 14, 2007 to shareholders of record as of December 3, 2007.

The Company also stated that concurrently with the declaration of the dividend on Carolina Group stock, approximately \$405,343,000 has been applied from funds available in the Carolina Group to reduce the principal amount of the notional intergroup debt of Carolina Group to Loews Group, thereby bringing the principal amount of such debt to approximately \$423,761,000. This payment reflects the Company's receipt of \$494,000,000 of dividends from its Lorillard, Inc. subsidiary in October 2007, which included a \$250 million special dividend.

The Carolina Group stock, commonly called a tracking stock, is intended to reflect the economic performance of a defined group of assets and liabilities of the Company, referred to as the Carolina Group. The principal asset attributed to the Carolina Group is the Company's stock in its wholly-owned subsidiary Lorillard, Inc. The Carolina Group is a notional group intended to reflect the performance of a defined set of assets and liabilities. The Carolina Group is not a separate legal entity.

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