



Loews Corporation Announces Quarterly Dividend on Carolina Group Stock

May 9, 2008

NEW YORK, May 09, 2008 (BUSINESS WIRE) -- 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 June 6, 2008 to shareholders of record as of May 23, 2008.

The Company also stated that concurrently with the declaration of the quarterly dividend on Carolina Group stock, approximately \$217.2 million has been applied from funds available in the Carolina Group, including the Carolina Group reserve of approximately \$100 million, to repay substantially all of the remaining notional intergroup debt of Carolina Group to Loews Group.

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.

SOURCE: Loews Corporation

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