



Loews Corporation Announces Quarterly Dividend on Common Stock

May 12, 2009

NEW YORK, May 12, 2009 (BUSINESS WIRE) -- Loews Corporation (NYSE: L) announced today the declaration of the Company's quarterly dividend of \$0.0625 per share of Common Stock, payable June 12, 2009 to shareholders of record on June 1, 2009.

Loews Corporation, a holding company, is one of the largest diversified corporations 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; HighMount Exploration & Production LLC, a wholly owned subsidiary; Boardwalk Pipeline Partners, LP (NYSE: BWP), a 74% owned subsidiary; and Loews Hotels, a wholly owned subsidiary.

SOURCE: Loews Corporation

Loews Corporation

Peter W. Keegan, 212-521-2950

Chief Financial Officer

or

Darren Daugherty, 212-521-2788

Investor Relations

or

Candace Leeds, 212-521-2416

Public Affairs