



Hotel Will Be Second Chicago Location as Loews Adds to Its Midwest Footprint

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NEW YORK, June 30, 2014 /PRNewswire/ -- Loews Hotels & Resorts, a wholly owned subsidiary of Loews Corporation (NYSE: L), today announced that the company has entered into an agreement to purchase the 556-room InterContinental Chicago O'Hare Hotel. The acquisition is expected to close in late July.

The InterContinental Chicago O'Hare will be the second hotel for Loews in the Chicago area and the third new hotel in the Midwest. Earlier this month, the company announced an agreement to purchase the Graves 601 Hotel in Minneapolis. Loews Chicago, a 400-room new build hotel, located downtown, will debut in February 2015. This is all part of Loews Hotels' goal to add substantially to its portfolio of hotels over the next few years. The company continues to add properties in gateway cities and resort destinations.

"The Midwest is an area where we were looking to increase our presence," said Jonathan Tisch, Chairman, Loews Hotels & Resorts. "Adding the Loews Chicago O'Hare to our portfolio allows us to offer two Loews experiences in the Chicago area, one in the booming area of Rosemont, IL, and one downtown with the new Loews Chicago Hotel opening in early 2015."

Located less than two miles from O'Hare Airport and just 13 miles from downtown Chicago, the InterContinental Chicago O'Hare is across the street from the Donald E. Stephen's Convention Center, adjacent to the newly opened Fashion Outlets of Chicago and a couple blocks from the Rosemont Entertainment district. The hotel features three restaurants and bars, more than 53,000 square feet of meeting and event space, and a curated art gallery.

"Loews Hotels has a strong reputation in the group meetings and conventions market and is known for delivering excellent customer service to our hotels," said Paul Whetsell, President & CEO, Loews Hotels & Resorts. "We look forward to bringing that expertise and stellar service to guests and meeting attendees visiting this hotel."

Loews Hotels & Resorts

Headquartered in New York City, Loews Hotels & Resorts owns and/or operates 21 hotels and resorts in the U.S. and Canada, including the newly acquired Loews Madison Hotel, located in the heart of Washington at the epicenter of legendary D.C. landmarks, and the Loews Boston Hotel, one of Boston's preeminent historic buildings, situated on the corner of Berkeley and Stuart Streets. Located in major city centers and resort destinations in North America from coast to coast, the Loews portfolio features one-of-a-kind properties that go beyond Four Diamond standards to delight guests with exciting, approachable and local travel experiences. For reservations or more information about Loews Hotels & Resorts, call 1-800-23-LOEWS or visit: www.loewshotels.com.

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CONTACT: Sarah Murov, Loews Hotels & Resorts, (212) 521-2495, SMurov@Loewshotels.com