



Loews Corporation Prices \$500 Million Offering of Senior Notes

March 17, 2016

NEW YORK, March 17, 2016 /PRNewswire/ -- Loews Corporation (NYSE: L) announced today that it has priced a public offering of \$500 million aggregate principal amount of 3.75% Senior Notes due 2026. Loews expects the offering to close on March 22, 2016, subject to customary closing conditions. Loews intends to use the net proceeds from the offering for general corporate purposes.

Barclays and J.P. Morgan are acting as joint book-running managers for the offering. A copy of the final prospectus supplement relating to this offering, when available, may be obtained by contacting:

- Barclays Capital Inc. c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, barclaysprospectus@broadridge.com, 1-888-603-5847
- J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179; Attn: Investment Grade Syndicate Desk, Tel: 212-834-4533

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering is being made only through the prospectus supplement and accompanying base prospectus, which is part of an effective shelf registration statement filed with the Securities and Exchange Commission on February 24, 2015.

ABOUT LOEWS CORPORATION

Loews Corporation is a diversified company with three publicly-traded subsidiaries: CNA Financial Corporation (NYSE: CNA), Diamond Offshore Drilling, Inc. (NYSE: DO) and Boardwalk Pipeline Partners, LP (NYSE: BWP); and one wholly owned subsidiary: Loews Hotels & Resorts.

FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the consummation of the offering described above and the anticipated use of proceeds therefrom. Forward-looking statements, by their nature, are subject to a variety of inherent risks and uncertainties that could cause actual results to differ materially from the results projected. For a detailed description of these risks and uncertainties please refer to Loews's most recent 10-K on file with the Securities and Exchange Commission.

Any forward-looking statements in this press release are made as of the date hereof only, and, except as required by law, Loews does not undertake any obligation to update or revise any such forward-looking statements.

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