



Loews Corporation Completes Acquisition of Consolidated Container Company

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NEW YORK, May 22, 2017 /PRNewswire/ -- Loews Corporation (NYSE: L) today announced that it has completed its acquisition of Consolidated Container Company (CCC), a leading rigid plastic packaging manufacturer based in Atlanta, GA.

CCC provides packaging solutions to stable consumer end markets such as beverage, food and household chemicals. With a network of manufacturing locations across the United States, CCC reliably provides quality products to its customers. The \$1.2 billion acquisition, subject to customary purchase price adjustments, was funded with approximately 50 percent cash-on-hand and 50 percent debt at CCC.

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 two non-public subsidiaries – Loews Hotels & Co and Consolidated Container Company. For more information, please visit www.loews.com.

About Consolidated Container Company

CCC is a leading developer and manufacturer of rigid plastic packaging solutions in North America. CCC specializes in customized mid- and short-run packaging solutions, serving a diverse customer base in the household chemicals, food/nutraceuticals, industrial/specialty chemicals, water, and beverage/juice markets. CCC also operates a leading recycled and custom compounded post-consumer resin business, Envision Plastics. With 57 rigid plastic packaging manufacturing facilities, two recycled resins manufacturing facilities, and 2,200 employees, CCC has an integrated, nationwide network that consistently delivers reliable and cost-effective packaging and recycled resin solutions to meet the needs of a wide range of customers and markets. From its state-of-the-art Studio PKG, to the recycling technologies of Envision Plastics, to its experienced manufacturing teams across its network, CCC delivers high-performance, cost-effective solutions to meet even the most challenging applications.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/loews-corporation-completes-acquisition-of-consolidated-container-company-300461385.html>

SOURCE Loews Corporation

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