

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)

March 12, 2021

LOEWS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

1-6541

13-2646102

(State or other jurisdiction of incorporation)

(Commission File Number)

(I.R.S. Employer Identification No.)

667 Madison Avenue, New York, N.Y.

10065-8087

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(212) 521-2000

NOT APPLICABLE

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.01 par value	L	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 8.01 Other Events.**

On March 12, 2021, Registrant issued a press release announcing that it has entered into a definitive agreement to sell 47% of its Altium Packaging subsidiary at an implied enterprise value of \$2 billion. Registrant expects the transaction to close in the next 30 days, subject to customary closing conditions, and will receive approximately \$410 million in cash, subject to post-closing adjustments, resulting in an approximate pretax gain of \$490 million. The press release is furnished as Exhibit 99.1 to this Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

[99.1](#) Registrant press release, issued March 12, 2021, relating to the Agreement described above in Item 8.01.  
104 Cover Page Interactive File (embedded within the Inline XBRL document).

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LOEWS CORPORATION

(Registrant)

Dated: March 12, 2021

By: /s/ Marc A. Alpert

Marc A. Alpert  
Senior Vice President,  
General Counsel  
and Secretary

**NEWS RELEASE****Loews Corporation Adds GIC as Partner in its Packaging Subsidiary.*****GIC to acquire 47% stake in Altium Packaging valuing the company at US\$2 billion***

March 12, 2021 – New York, N.Y. – Loews Corporation (NYSE: L) announced today that it has entered into a definitive agreement to sell 47% of Altium Packaging, a leading rigid plastic packaging and recycled resin company, to GIC, Singapore’s sovereign wealth fund. The transaction is expected to close in the next 30 days.

“We are pleased to welcome GIC as a shareholder of Altium Packaging. GIC is a well-established, long-term investor with a track record of success. Having Loews and GIC – two world-class institutions – as our partners will be invaluable as we continue to pursue our growth strategy and seek accretive acquisitions that add further scale and end-market diversification,” said Sean Fallmann, President & CEO of Altium Packaging.

The company serves a diverse network of market segments and is a leader in sustainable plastic packaging solutions. In addition, Altium’s Envision Plastics recycled resin business is a top supplier of recycled high-density polyethylene in North America. Altium’s Dura-Lite® bottles are designed to use 10-25% less plastic than comparable traditional designs and are being created to serve the food, household chemical and industrial end-markets.

*The closing of the transaction is subject to customary closing conditions. This press release contains forward-looking statements relating to expectations, plans or prospects for Loews Corporation and its subsidiary, Altium Packaging, including with respect to Loews Corporation’s expectation that the sale of a 47% interest in Altium will be consummated. These statements are based upon the current plans, expectations and beliefs of management of Loews Corporation and are subject to many risks and uncertainties that could cause actual results to differ materially from the current plans or expectations described in the forward-looking statements. Many of these risks and uncertainties are beyond the control of Loews Corporation.*

**About Altium Packaging**

Altium Packaging is a leading customer-centric packaging solutions provider and manufacturer in North America. Altium specializes in customized mid- and short-run packaging solutions, serving a diverse customer base in the pharmaceutical, dairy, household chemicals, food/nutraceuticals, industrial/specialty chemicals, water, and beverage/juice segments. Altium also operates a leading post-consumer resin recycling business, Envision Plastics. With 64 packaging manufacturing facilities in the U.S. and Canada, two recycled resin manufacturing facilities, and about 4,000 employees, Altium has an integrated network that consistently delivers reliable and cost-effective packaging and recycled resin solutions to meet the needs of a wide range of customers. From its state-of-the art Studio PKG®, to the recycling technologies of Envision Plastics, to its experienced manufacturing teams across its network, Altium delivers high performance solutions to meet even the most challenging applications. Learn more at [www.altiumpkg.com](http://www.altiumpkg.com).

---

## **About Loews Corporation**

Loews Corporation is a diversified company with businesses in the insurance, energy, hospitality, and packaging industries. For more information, please visit [www.loews.com](http://www.loews.com).

## **About GIC**

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including equities, fixed income, private equity, real estate and infrastructure. GIC invests through funds and directly in companies, partnering with its fund managers and management teams to help world-class businesses achieve their objectives. GIC has investments in over 40 countries around the world. Headquartered in Singapore, GIC employs over 1,700 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit [www.gic.com.sg](http://www.gic.com.sg).

### **Loews Corporation Contact:**

Mary Skafidas

212-521-2788

[mksafidas@loews.com](mailto:mksafidas@loews.com)

### **Altium Packaging Contact:**

Brian Hankin

678-742-4600

[Brian.Hankin@altiumpkg.com](mailto:Brian.Hankin@altiumpkg.com)

### **GIC Contact:**

Katy Conrad

212-856-2407

[katyconrad@gic.com.sg](mailto:katyconrad@gic.com.sg)

---