



Contact: Chris Nugent
Investor and
Public Relations
(212) 521-2403

Loews Corporation Announces CEO Transition:

James Tisch to retire as President & CEO as of December 31, 2024;

Loews Board elects Benjamin Tisch as President & CEO;

James Tisch will become Chairman of the Board of Directors

NEW YORK, July 29, 2024 – Loews Corporation (NYSE: L) announced today that, as part of its leadership succession plan, on December 31, 2024, James Tisch will retire as President and CEO and will be succeeded by Benjamin Tisch, current Senior Vice President, Corporate Development and Strategy. As part of the leadership transition, James Tisch will become Chairman of the Board of Directors, and Benjamin Tisch and Loews Hotels & Co’s CEO Alexander Tisch will join the Board. Also, Andrew Tisch and Jonathan Tisch will transition from Directors to Directors *Emeriti*.

“Having worked closely with Ben for many years, the Board of Directors has seen first-hand that Ben possesses the skills and attributes necessary to lead the company,” said James Tisch, current President and CEO of Loews Corporation. “I am confident that Loews will be in good hands with Ben. He is trusted by our investors, subsidiary management teams and our Board of Directors.”

“Since joining Loews in 2011, Ben has distinguished himself as a leader who can guide the company into the future,” said Paul Fribourg, lead independent director of Loews Corporation and CEO of Continental Grain Company. “Ben’s deep knowledge of Loews Corporation, rooted in more than a decade of leadership, will help build on the company’s track record of delivering long-term value creation for its shareholders.”

“I am honored to lead Loews Corporation and I would like to thank my colleagues for their ongoing support,” said Ben Tisch. “Most importantly, I am incredibly grateful to Jim for his many years of guidance and mentorship. I look forward to building upon his outstanding legacy.”

Paul Fribourg added: “On behalf of the Board, I want to thank Jim for his steady hand over the past 25 years, during which time he created substantial value for our shareholders through strategic capital allocation. Over the course of his tenure, Jim expertly managed Loews’s portfolio of businesses and reduced the share count by two-thirds. We are delighted he will remain on as Chairman of the Board.”

Ben Tisch joined Loews in 2011 as a member of the company’s investment department. He was promoted to Vice President in 2014 and tasked with helping lead Loews’s corporate development function, while also focusing on strategic planning and investments. Ben was then promoted to Senior Vice President, Corporate Development and Strategy in 2022. He is a member of the Board of Directors of CNA Financial (NYSE: CNA) and sits on the boards of Boardwalk Pipelines and Altium Packaging, two of Loews’s privately held subsidiaries.

Prior to joining Loews, Ben was a Managing Director at Fortress Investment Group. At Fortress, Ben was responsible for managing a variety of asset classes for the Global Macro Fund, including international fixed income, international equities, and U.S./European credit instruments. He also serves as a Co-President of the Metropolitan Council on Jewish Poverty and as a Board Member of UJA-Federation of New York.

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