



NEWS RELEASE

# Loews Corporation Announces Reversal Of Trial Court Decision In Boardwalk Pipelines Acquisition Litigation

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NEW YORK, Dec. 20, 2022 /PRNewswire/ -- Loews Corporation (NYSE: L) announced today that the Delaware Supreme Court reversed the November 2021 decision of the Delaware Court of Chancery that had awarded former minority unitholders in its Boardwalk Pipelines subsidiary approximately \$690 million, plus interest. This award was in connection with Loews's 2018 acquisition of Boardwalk units.

The Delaware Supreme Court remanded the case to the Chancery Court for further proceedings consistent with the Delaware Supreme Court's ruling. The Supreme Court's opinion is available on the Delaware Courts' [website](#).

"We are very pleased with the Delaware Supreme Court's ruling and continue to believe that the process we undertook in 2018 to purchase the minority units in Boardwalk was appropriate. We encourage interested parties to read the Delaware Supreme Court decision," said James S. Tisch, President and CEO of Loews Corporation.

## 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).

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