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FOR IMMEDIATE RELEASE

LOEWS CORPORATION ANNOUNCES ANALYST CONFERENCE

NEW YORK, May 27, 2003 — Loews Corporation (NYSE: LTR; CG) announced today that it has scheduled an analyst conference to be held in the Grand Ballroom of The Plaza Hotel in New York City on Monday, June 2, 2003. The conference will begin at 8:00 a.m., and presentations will commence at 8:30 a.m. ET. Senior executives from Loews Corp. and its CNA, Lorillard, Diamond Offshore, Loews Hotels and Texas Gas Transmission subsidiaries will discuss industry trends, operating results and strategic initiatives for their respective business.

A live audio broadcast of the conference, along with various presentation materials, will be made available through Loews's website, which can be found at www.loews.com. A replay of this webcast will be available after the conference at the same web address.

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