

LOEWS CORPORATION'S RESPONSE TO COVID-19

COVID-19 has brought with it unprecedented challenges and loss. Our thoughts are with those families impacted by the virus and also with our healthcare professionals, first responders and other essential workers who have been and continue to be on the front lines.

To show our support, Loews has donated \$1 million to several organizations that directly support the health care providers risking their lives to confront this disease head-on. Giving back to the communities where we live and work has long been an important part of the culture at Loews Corporation, and we are grateful to be able to continue that tradition now with gifts to the following worthy funds:

Nurses' House COVID-19 Fund

Nurses House COVID-19 Fund provides \$1500 grants to RNs, LPNs and LVNs who are unable to work, whether due to having contracted a COVID-19 infection themselves, caring for a family member with COVID-19 or experiencing an employer-mandated quarantine. To visit their site and donate, [Click Here](#).

NYC Healthcare Heroes Fund

NYC Healthcare Heroes has provided at least 300,000 care packages of groceries and sundries to hospital workers throughout NYC. [Click Here](#).

Mount Sinai Frontline Caregivers Support Fund

Mount Sinai's health care workers have been putting their whole hearts into combatting COVID-19. The Frontline Caregiver Support Fund was launched to provide these heroes with necessary resources. [Click Here](#).

Weill Cornell Medical COVID 19 Fund for Frontline Staff

This fund provides money for general financial relief, food and provisions, childcare, and mental health services for frontline workers at Weill Cornell as well as frontline staff at New York Presbyterian Hospital, since they share an administration. [Click Here](#).

Additionally, in solidarity with all Loews team members who are being impacted financially by this crisis, the members of the Office of the President (Jim, Jon and Andrew Tisch) reduced their salaries by 50% as of April 1st and their bonuses by 50% for the entire year.

The COVID 19 pandemic has also been the ultimate stress test for Loews's business continuity plan and those of its subsidiaries. We are pleased to report that all of our companies have passed this test with flying colors. Naturally, we could not have met this challenge without the hard work and dedication of our employees who have risen to the occasion with resilience and focus. We thank them all for their commitment and hard work, which has enabled Loews to adapt and move forward through this disruption.

Since Loews is a diversified company with four consolidated subsidiaries operating in different sectors, COVID-19 has impacted each of our businesses in different ways. Below is a description of how each of Loews's subsidiaries has responded to the pandemic.

In March, **CNA Financial** quickly and effectively transitioned all of its employees to remote work. The company's partnerships with its agents and brokers are stronger than ever as CNA has proven to be available, collaborative, resourceful and creative in the face of the pandemic. CNA's investment in technology and its extensive focus on employee training and support has had a particularly positive impact on the company's response to this crisis. Additionally, CNA provided \$1 million in philanthropic support across several leading nonprofits. The company wanted to support organizations providing national and international relief and recovery efforts on the front lines as well as in the communities where CNA colleagues live and do business. Based on this criteria, the following nonprofits were selected: Banco Alimentare, Centers for Disease Control (CDC) Foundation, Chicago Community Trust, Feeding America, Fondation de France, Food Banks Canada, and National Emergencies Trust.

Boardwalk Pipelines is part of a critical infrastructure industry whose customers and communities depend upon to provide ongoing safe and reliable service. The safeguards Boardwalk has built into its remote pipeline control system have mitigated the risk of operational disruptions. In-person field operations have also continued with an emphasis on employee safety. Personal protective equipment and cleaning supplies have been provided to site locations and precautionary steps have been taken to ensure physical distancing, with meetings and routine check-ins occurring virtually.

The economic effects of the pandemic have hit **Loews Hotels & Co** the hardest of all Loews's businesses. In the wake of a nationwide lockdown that virtually precluded travel, Loews Hotels had to move aggressively to reduce costs. Unfortunately, these cost-reduction measures involved furloughing a substantial portion of its workforce. To help its affected team members, Hotels set up a multi-million-dollar relief fund and continued to provide medical insurance for several months. With hotels now beginning to resume operations, the company has put into place significant new and enhanced safety & well-being standards and protocols for both team members and guests. [Click Here](#).

Altium Packaging was deemed an essential business and therefore has continued to operate as a key link in the food and household goods supply chains. With its plants open, Altium is committed to its employees' safety and has taken measures to prevent the spread of COVID in its plants. These measures include installing sanitation stations, physically distancing employees, and conducting thorough plant cleanings. Additionally, Altium instituted paid sick leave, for anyone impacted by COVID and appreciation bonuses for all plant employees.