

Consolidated Container Company (CCC) meets Loews's acquisition criteria and possesses favorable organic and inorganic growth potential

- ✓ \$500 million to \$1.5 billion equity check
- ✓ Adds a new industry to Loews's already diverse portfolio
- ✓ Fragmented industry with roll-up opportunities
- ✓ Attractive cash-on-cash returns
- ✓ Limited risk of technological disruption
- ✓ Strong management team

CCC will serve as a robust growth platform for Loews in the packaging industry

Company Snapshot

- Leading North American manufacturer of rigid plastic packaging
- Customers in stable consumer-oriented end markets
- Diversified business mix with long-standing customer relationships
- Attractive free cash flow that can be deployed to grow the business
- Experienced management team with a proven track record
- Includes Envision Recycling Group - 2nd largest high-density polyethylene recycler in North America

Selected Products

CONSUMER/
INDUSTRIAL



BEVERAGE



Selected Customers

CONSUMER/
INDUSTRIAL



BEVERAGE



DEAL SUMMARY

PURCHASE PRICE

Approximately \$1.2 billion – Subject to customary purchase price adjustments

DEAL CONSIDERATION

Funded with approximately 50 percent cash-on-hand and 50 percent debt at CCC

CLOSING

Expected to occur in Q2 2017 – Subject to customary closing conditions

OPERATIONS

CCC will be part of a newly created segment called Loews Packaging Group