# Owens-Illinois Sells Remaining 49 Percent of Kimble Glass

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TOLEDO, Ohio, March 24 /PRNewswire/ -- Owens-Illinois, Inc., (NYSE: OI) today announced that, pursuant to terms of a joint venture agreement, Gerresheimer Glas AG, of Germany, has exercised its rights to purchase O-I's 49% interest in Kimble Glass Inc. As a result, Kimble Glass is now a wholly owned subsidiary of Gerresheimer Glas. Terms were not disclosed.

The Kimble Glass Inc. joint venture was formed in December 1993, with Gerresheimer Glas having a 51% interest and Owens-Illinois having 49%.

Kimble Glass is a leading U.S. producer of borosilicate glass for tubing, pharmaceutical packaging, and scientific laboratory ware. Its headquarters are in Vineland, N.J.

Owens-Illinois intends to use the proceeds from the sale to reduce indebtedness and for general corporate purposes.

Sale of its interest in Kimble Glass further advances O-I's strategy to focus on growth opportunities in its core businesses of glass and plastic packaging. Owens-Illinois had 1996 sales of $3.8 billion.
SOURCE Owens-Illinois, Inc.
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