Owens-Illinois Board Authorizes Repurchase of Up to 10 Million Shares of Common Stock

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TOLEDO, Ohio, May 4 /PRNewswire/ -- Owens-Illinois, Inc., (NYSE: OI) today announced that its board of directors has authorized management to repurchase up to 10 million shares of the company's common stock. Management may repurchase stock from time to time on the open market depending on market conditions and other considerations. Owens-Illinois currently has 155.9 million shares of common stock outstanding.

Owens-Illinois is the largest manufacturer of glass containers in the United States, North America, South America, Australia, New Zealand, and India, and the second largest in Europe. O-I also is a worldwide manufacturer of plastics packaging with operations in North America, South America, Australia, Europe, and Asia. Plastics packaging products manufactured by O-I include containers, closures, and prescription containers. The company also manufactures labels for a variety of containers and multipack carriers for beverage bottles.
SOURCE Owens-Illinois, Inc.
Web site: http: //www.O-I.com
Company News On-Call: http: //www.prnewswire.com/comp/117254.html or fax, 800-758-5804, ext. 117254
Logo: http: //www.newscom.com/cgi-bin/pub/pd/pdz?f=PRN/prnphotos&grid=2 or NewsCom, 213-237-5431
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