Owens-Illinois Declares Dividend on $2.375 Convertible Preferred Stock

July 16, 1999

TOLEDO, Ohio, July 16 /PRNewswire/ -- Owens-Illinois, Inc., (NYSE: OI) announced today that its board of directors has declared the quarterly dividend of $0.59375 on each share of the company's $2.375 Convertible Preferred Stock, payable on August 16 to holders of record as of August 1.

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.

Copies of Owens-Illinois news releases are available 24 hours a day, seven days a week, by fax at Company News on Call, 800-758-5804, Extension 117254; on the Internet at http://www.prnewswire.com ; or at the Owens-Illinois website at www.o-i.com .
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
CONTACT: John Hoff of Owens-Illinois, 419-247-1203