Owens-Illinois Declares Dividend on $2.375 Convertible Preferred Stock

October 18, 2001

TOLEDO, Ohio, Oct. 18 /PRNewswire/ -- Owens-Illinois, Inc., (NYSE: OI) today announced 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 November 15 to holders of record as of November 1.

Owens-Illinois is the largest manufacturer of glass containers in the United States, Canada, North America, South America, Australia, New Zealand, and China, and one of the 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.

Copies of Owens-Illinois news releases are available at the Owens-Illinois web site at www.o-i.com or at www.prnewswire.com . To contact Owens-Illinois investor relations, dial 419-247-2400.

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