Scott Trumbull Elected CFO of Owens-Illinois, Succeeding David Van Hooser

October 19, 2001

TOLEDO, Ohio, Oct. 19 /PRNewswire/ -- Owens-Illinois, Inc., (NYSE: OI) today announced that David G. Van Hooser, senior vice president and chief financial officer, has elected to retire from the company effective November 1, 2001, and intends to assume full-time responsibilities as chairman and chief executive officer of Harbor Capital Advisors, Inc.

Concurrently, the company announced that the Owens-Illinois board of directors has elected R. Scott Trumbull, executive vice president, to the position of chief financial officer, succeeding Mr. Van Hooser.

Joseph H. Lemieux, Owens-Illinois chairman and chief executive officer, said, "Throughout his long career with Owens-Illinois, Dave Van Hooser has made many outstanding contributions to our company. We wish Dave the best of success as he assumes his new CEO responsibilities and we look forward to our continued association with him through the participation of Harbor Capital Advisors in our pension and 401(k) plans."

A former subsidiary of Owens-Illinois, Harbor Capital Advisors continues to serve as the adviser to the pension funds of Owens-Illinois and is the adviser to the Harbor Fund family of mutual funds, which are available to Owens-Illinois employees through the company's 401(k) plans. After Mr. Van Hooser assumes his full-time responsibilities with Harbor Capital Advisors, he also will provide consulting services to Owens-Illinois on a transitional basis. Harbor Capital Advisors is located in the Owens-Illinois world headquarters building at One SeaGate in Toledo.

Mr. Lemieux said, "We are very pleased that Scott Trumbull will assume the very important responsibilities of chief financial officer. Scott is extremely well qualified to direct our continuing efforts to improve cash flow and financial flexibility. In his 29 years of service with Owens-Illinois, Scott has extensive experience with development and implementation of corporate strategy and with our glass container and plastics packaging operations, both in the United States and overseas."

Mr. Trumbull, 53, has served as executive vice president - international operations and corporate development, since 1998. The transition of his current responsibilities will be announced at a later date. Mr. Trumbull joined Owens-Illinois in 1972 and was elected a vice president of the company in 1986. He became director of corporate planning in 1992 and was named executive vice president - international operations, in 1993. Mr. Trumbull received a bachelor of arts degree in economics from Denison University in 1970, and an MBA degree from Harvard Business School in 1972.

Mr. Van Hooser said, "I am very pleased to have the opportunity to assume the chief executive assignment with Harbor Capital Advisors. I am grateful for the opportunity to have served with Owens-Illinois, which is an excellent company with a great future. I look forward to a continuing association with Owens-Illinois through my role with Harbor Capital Advisors."

The Harbor Capital Advisors businesses were purchased from Owens-Illinois this past June by Robeco Groep N.V. Robeco Groep is based in the Netherlands and is one of the world's largest third-party asset managers. Prior to the transaction, Mr. Van Hooser had played an increasingly active role in the management of Harbor Capital Advisors, which was among his areas of responsibility as chief financial officer of Owens-Illinois. In 2000, Mr. Van Hooser became chairman of the board of trustees of Harbor Capital Advisors and also became a director of its HCA Securities, Inc. and Harbor Transfer, Inc. subsidiaries.

Mr. Van Hooser, 55, has served as senior vice president and chief financial officer since 1998. He joined Owens-Illinois in 1972 and was elected a vice president of the company in 1988. He was appointed senior vice president and director of corporate strategy in 1996. Mr. Van Hooser received a bachelor of arts degree from Michigan State University in 1968, and an MBA degree from the University of Michigan in 1972.

Forward-Looking Statements

This news release may contain "forward looking" statements as defined in the Private Securities Litigation Reform Act of 1995. Forward looking statements reflect the Company's best assessment at the time, and thus involve uncertainty and risk. It is possible the Company's future financial performance may differ from expectations due to a variety of factors such as those described in the Company's June 30, 2001 Form 10-Q filed with the Securities and Exchange Commission. Forward looking statements are not a guarantee of future performance, and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not intend to update any particular forward looking statements contained in this news release.

Company Profile

Owens-Illinois is the largest manufacturer of glass containers in North America, South America, Australia, New Zealand, and China, and one of the largest in Europe. Approximately 50% of the glass containers made worldwide are manufactured by Owens-Illinois, its affiliates, or its licensees. 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.

MAKE YOUR OPINION COUNT - Click Here

http://tbutton.prnewswire.com/prn/11690X33123852
SOURCE Owens-Illinois, Inc.
Web site: http: //www.O-I.com
CONTACT: Sara Theis of Owens-Illinois, +1-419-247-1297
Company News On-Call: http: //www.prnewswire.com/gh/cnoc/comp/117254.html