Owens-Brockway Glass Container Inc. Announces Completion of Exchange Offer

August 5, 2002

TOLEDO, Ohio, Aug. 5 /PRNewswire-FirstCall/ -- Owens-Brockway Glass Container Inc., an indirect wholly owned subsidiary of Owens-Illinois, Inc. (NYSE: OI) announced today that it has completed its offer to exchange (the "Exchange Offer") any and all of its outstanding 8-7/8% Senior Notes due 2009 (the "Old Notes") for 8-7/8% Senior Notes due 2009 (the "Exchange Notes") that have been registered under the Securities Act of 1933, as amended. All of the $1,000,000,000 aggregate principal amount of the Old Notes were tendered and received prior to expiration of the Exchange Offer at 5:00 p.m., New York City time, on August 5, 2002.

This announcement is not an offer to exchange, or a solicitation of an offer to exchange, with respect to the Old Notes. The Exchange Offer was made solely by means of a written prospectus dated July 2, 2002.

Copies of this press release as well as other Owens-Illinois news releases are available at the Owens-Illinois web site at www.o-i.com ; or at www.prnewswire.com .

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