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

August 1, 2002

TOLEDO, Ohio, Aug. 1 /PRNewswire-FirstCall/ -- Owens-Brockway Glass Container Inc., an indirect wholly owned subsidiary of Owens-Illinois, Inc. (NYSE: OI), today announced that its pending 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, currently scheduled to expire at 5:00 p.m., New York City time, on July 31, 2002, has been extended until 5:00 p.m., New York City time, on August 5, 2002.

Tenders with respect to $943,599,000 aggregate principal amount of the Old Notes, out of a total of $1,000,000,000 aggregate principal amount eligible to participate in the Exchange Offer, have been received to date.

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 is being made solely by the prospectus dated July 2, 2002, and the Exchange Offer, as extended hereby, remains subject to the terms and conditions stated therein.

Requests for assistance or for copies of the Exchange Offer prospectus and the related letter of transmittal should be directed to U.S. Bank National Association, the exchange agent, at 651-244-8677.

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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