Owens-Illinois Announces Strategic Review of Plastics Operations

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TOLEDO, Ohio, Dec. 11 /PRNewswire-FirstCall/ -- Owens-Illinois, Inc., (NYSE: OI) today announced that the Company has retained advisors to conduct a strategic review of certain of its blow-molded plastics operations in North America, South America and Europe.

The review is aimed at exploring all options in maximizing value to O-I investors.

"We are confident that our blow-molded plastic business is an attractive franchise and, like our global glass operations, has significant value. We believe there may be a number of ways for us to benefit our investors as a result of this strategic review," said Terry L. Wilkison, O-I executive vice president and general manager of the Plastics Group.

ACI Packaging, an affiliate of Owens-Illinois, announced in August that ABN AMRO is conducting a similar strategic review of its Australian and New Zealand plastics packaging businesses.

About O-I

Owens-Illinois is the largest manufacturer of glass containers in North America, South America, Australia and New Zealand, and one of the largest in Europe. O-I also is a worldwide manufacturer of plastics packaging with operations in North America, South America, Europe, Australia and New Zealand. Plastics packaging products manufactured by O-I include consumer products (blow molded containers and injection molded 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 .

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