Owens-Illinois Declares Dividend on $2.375 Convertible Preferred Stock

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TOLEDO, Ohio, Oct 21, 2004 /PRNewswire-FirstCall via COMTEX/ -- 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.

About O-I

Owens-Illinois is the largest manufacturer of glass containers in the world, with leading positions in Europe, North America, Asia Pacific and South America. O-I is also a leading manufacturer of health care packaging and specialty closure systems.

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

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