Owens-Illinois, Inc. Receives Requisite Consents to Amend Indenture Relating to Its 7.15% Senior Notes due 2005

December 1, 2004

BSN Glasspack S.A. Receives Requisite Consents to Amend Indentures Relating to BSN Financing Co. S.A.'s 10-1/4% Senior Subordinated Notes Due 2009 and BSN Glasspack Obligation S.A.'s 9-1/4% Senior Subordinated Notes Due 2009

TOLEDO, Ohio, Nov 30, 2004 /PRNewswire-FirstCall via COMTEX/ -- Owens-Illinois, Inc. (NYSE: OI)("Owens-Illinois") announced that, as of 5:00 p.m., New York City time, on Monday, November 29, 2004, tenders and consents representing approximately 68% of the $350 million aggregate principal amount of outstanding Owens-Illinois' 7.15% Senior Notes due 2005 (the "7.15% Notes") had been received. Owens-Illinois has received the requisite consents from holders of the 7.15% Notes to amend the 7.15% Notes and the indenture governing such notes (the "Owens-Illinois Indenture"), which will eliminate substantially all of the restrictive covenants and certain events of default contained in the 7.15% Notes and the Owens-Illinois Indenture.

BSN Glasspack S.A., an indirect wholly-owned subsidiary of Owens-Illinois ("BSN"), announced that, as of 5:00 p.m., London time, on Monday, November 29, 2004, tenders and consents representing (a) approximately 91% of the approximately 140 million euros aggregate principal amount of outstanding 10-1/4% Senior Subordinated Notes due 2009 of BSN Financing Co. S.A. (the "10-1/4% Notes") had been received, and (b) approximately 99% of the approximately 160 million euros aggregate principal amount of outstanding 9-1/4% Senior Subordinated Notes due 2009 of BSN Glasspack Obligation S.A. (the "9-1/4% Notes") had been received. BSN has received the requisite consents from holders of the 10-1/4% Notes and the 9-1/4% Notes to amend the 10-1/4% Notes and the 9-1/4% Notes and the indentures governing the respective notes (the "BSN Indentures"), which will eliminate substantially all of the restrictive covenants and certain events of default contained in the 10-1/4% Notes, the 9-1/4% Notes and the BSN Indentures.

The Owens-Illinois offer will expire at 12:01 a.m., New York City time, on Tuesday, December 14, 2004, unless extended or earlier terminated. The BSN offers will expire at 9:00 a.m., London time, on Tuesday, December 14, 2004, unless extended or earlier terminated.

On or about December 1, 2004, BSN Financing Co. intends to issue a redemption notice under the indenture governing the 10-1/4% Notes to redeem any and all such notes which remain outstanding following the completion of the BSN offers at a redemption price of 105.125% of the principal amount of the 10-1/4% Notes redeemed, plus accrued and unpaid interest to, but excluding the redemption date specified in such notice.

Owens-Illinois has retained Goldman, Sachs & Co. and BNP Paribas Securities Corp. as the Dealer Managers in connection with the Owens-Illinois offer and the BSN offers and has retained Global Bondholder Services Corporation as information agent and tender agent in connection with the Owens-Illinois offer and Lucid Issuer Services Ltd. as information agent and tender agent in connection with the BSN offers. Questions regarding the Owens-Illinois offer or the BSN offers and requests for documents may be directed to Goldman, Sachs & Co. at (212) 357-5680 or toll free at (877) 686-5059 or Goldman Sachs International at +44 (0) 20 7774 0923 or to BNP Paribas Securities Corp. at (212) 841-3059 or BNP Paribas at +44 (0) 20 7595 8014. Questions regarding the Owens-Illinois offer and requests for documents can also be directed to Global Bondholder Services Corporation toll free at (866) 795-2200 Attn: Corporate Actions and questions regarding the BSN offers and requests for documents can also be directed to Lucid Issuer Services Ltd. at +44 (0) 20 7704 0880.

This press release shall not constitute an offer or solicitation to purchase or a solicitation of consents with respect to any securities. Any such offer or solicitation will be made only by means of the Offer to Purchase and Consent Solicitation Statement of Owens-Illinois, dated November 15, 2004, as supplemented on November 22, 2004, or the Offer to Purchase and Consent Solicitation Statement of BSN, dated November 15, 2004, as supplemented on November 22, 2004.

This news release contains "forward looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. Any forward looking statements in this news release are based on certain assumptions and expectations made by Owens-Illinois in light of its experience and expectations with respect to future developments and other factors it believes are appropriate in the circumstances. Forward looking statements are not a guarantee of future events and actual results or developments may differ materially from expectations.

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.

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