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

April 25, 2005

TOLEDO, Ohio, April 25 /PRNewswire-FirstCall/ -- Owens-Illinois, Inc. (NYSE: OI) today announced that Owens-Brockway Glass Container Inc., an indirect wholly owned subsidiary of Owens-Illinois, has commenced a registered exchange offer to exchange (1) $400 million aggregate principal amount of its 6-3/4% Senior Notes due 2014 which have been registered under the Securities Act of 1933, as amended (the "Exchange Dollar Notes") for any and all of the outstanding $400 million aggregate principal amount of its 6-3/4% Senior Notes due 2014 which have not been registered under the Securities Act (the "Private Dollar Notes") and (2) 225 million euros aggregate principal amount of its 6-3/4% Senior Notes due 2014 which have been registered under the Securities Act (the "Exchange Euro Notes" and together with the Exchange Dollar Notes, the "Exchange Notes") for any and all of the outstanding 225 million euros aggregate principal amount of its 6-3/4% Senior Notes due 2014 which have not been registered under the Securities Act (the "Private Euro Notes" and together with the Private Dollar Notes, the "Private Notes").

The sole purpose of the exchange offer is to fulfill the obligations of Owens-Brockway Glass Container Inc. with respect to the registration of the Private Notes. Pursuant to a registration rights agreement entered into by Owens-Brockway Glass Container Inc. in connection with the sale of the Private Notes, Owens-Brockway Glass Container Inc. agreed to file with the Securities and Exchange Commission a registration statement relating to the exchange offer pursuant to which the Exchange Notes, containing substantially identical terms to the Private Notes, would be offered in exchange for Private Notes that are tendered by the holders of those notes.

Any Private Notes not tendered for exchange in the exchange offer will remain outstanding and continue to accrue interest, but will not retain any rights under the registration rights agreement except in limited circumstances.

The terms of the exchange offer are contained in the exchange offer prospectus.

The exchange offer will expire at 5:00 p.m., New York City time, on May 23, 2005, unless extended. Private Notes tendered pursuant to the exchange offer may be withdrawn at any time prior to the expiration date by following the procedures set forth in the exchange offer prospectus.

Requests for assistance or for copies of the exchange offer prospectus should be directed to Deutsche Bank Trust Company of Americas, the dollar notes exchange agent, at (800) 735-7777 to Deutsche Bank AG, acting through its London Branch, the euro notes exchange agent, at +44-207-547-5000, as applicable.

This announcement is not an offer to sell any securities or a solicitation of any offer to buy any securities. The exchange offer will be made only by means of a written prospectus.

SOURCE Owens-Illinois, Inc.
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(OI)

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