Owens-Illinois Becomes O-I, Unites Global Units

April 12, 2005

Name Change Represents Focus on Glass, Innovation and Worldwide Strategy

TOLEDO, Ohio, April 12, 2005 /PRNewswire-FirstCall via COMTEX/ -- Reflecting one of the most ambitious transformations in its 102-year history, the world's largest manufacturer of glass packaging, Owens-Illinois, Inc., (NYSE: OI) will today begin doing business globally as O-I.

(Logo: http://www.newscom.com/cgi-bin/prnh/20050412/CLTU028LOGO)

With the name change, the company's 22 subsidiaries, including AVIR S.p.A., in Italy; United Glass Limited, in the U.K.; ACI Packaging Services Pty. Ltd. in Asia Pacific, and the recently acquired BSN Glasspack, S.A. in Europe, will be branded O-I. Legal entities around the world will remain unchanged, for now.

The new name heralds a transformation strategy that began in 2004 to refocus the company's business and culture to leverage global capabilities, broaden market base and focus on fundamentals to better compete, grow and profit in the global packaging industry.

"The technologies and capabilities of O-I are known by our industry and customers throughout the world," said Steve McCracken, chairman and chief executive officer. "It is our intent that this symbolic change reinforces our historical strengths, and be linked to real actions that our markets have been asking us for: an increased focus on innovation, greater availability of our global product lines, investment in developing markets, and a heightened focus on core market segments."

Recent Evolution of O-I

O-I has recently moved from its historical holding company structure to a more global approach in order to leverage its footprint and resource capabilities. Under new outside leadership for the first time in its history, the Company has moved to strengthen key functional skills and become more externally focused. These changes have been reinforced by a key portfolio shift resulting from the acquisition of BSN Glasspack and the subsequent sale of the Company's blow-molded plastic container business. Retaining a niche plastics presence in healthcare packaging and specialty closure systems, O-I's offering is now 88% glass packaging with more than 60% of its revenue base coming from outside of the U.S.

Among other steps in its transformation, the company has established a European headquarters in Lausanne, Switzerland, and will open the world's most modern glass-bottling plant in Windsor, Colo., in the third quarter. At full capacity, that facility can produce nearly one billion bottles annually.

"As we approach our business from a global market perspective, we understand the total demand for glass containers continues to expand, especially in high-end food-and-beverage categories in the developing world, where we're ready to leverage our capabilities to meet our customers' needs," said McCracken. "Consumers love glass because everything looks better, feels better and tastes better in glass and it connotes premium quality."

About O-I

O-I 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 healthcare packaging and specialty closure systems.

SOURCE O-I