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

May 27, 2005

TOLEDO, Ohio, May 27 /PRNewswire-FirstCall/ -- Owens-Illinois, Inc. (NYSE: OI) today announced that Owens-Brockway Glass Container Inc., an indirect wholly owned subsidiary of Owens-Illinois, Inc., has completed its offer to exchange (the "Exchange Offer") (1) $400,000,000 aggregate principal amount of its 6-3/4% Senior Notes due 2014 (the "Exchange Dollar Notes") which have been registered under the Securities Act of 1933, as amended (the "Act"), for any and all of the outstanding $400,000,000 aggregate principal amount of its 6-3/4% Senior Notes due 2014 (the "Private Dollar Notes") which have not been registered under the Act and (2) 225,000,000 euros aggregate principal amount of its 6-3/4% Senior Notes due 2014 (the "Exchange Euro Notes") which have been registered under the Act, for any and all of the outstanding 225,000,000 euros aggregate principal amount of its 6-3/4% Senior Notes due 2014 (the "Private Euro Notes" and together with the Private Dollar Notes, the "Private Notes") which have not been registered under the Act.

All of the outstanding $400,000,000 aggregate principal amount of the Private Dollar Notes, and 222,500,000 euros of the outstanding 225,000,000 euros aggregate principal amount of the Private Euro Notes, were tendered and received prior to expiration of the Exchange Offer at 5:00 p.m., New York City time, on May 26, 2005.

This announcement is not an offer to exchange, or a solicitation of an offer to exchange, with respect to the Private Notes. The Exchange Offer was made solely by means of a written prospectus dated April 25, 2005.

SOURCE Owens-Illinois, Inc.
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(OI)

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