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

May 23, 2005

TOLEDO, Ohio, May 23, 2005 /PRNewswire-FirstCall via COMTEX/ -- Owens-Illinois, Inc. (NYSE: OI) today announced that Owens-Brockway Glass Container Inc., an indirect wholly owned subsidiary of Owens-Illinois, Inc., has extended its pending offer to exchange (the "Exchange Offer") (1) $400 million 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 million aggregate principal amount of its 6-3/4% Senior Notes due 2014 which have not been registered under the 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 Act (the "Exchange Euro 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 Act (the "Private Euro Notes" and together with the Private Dollar Notes, the "Private Notes"), which was scheduled to expire at 5:00 p.m., New York City time, on May 23, 2005, until 5:00 p.m., New York City time, on May 26, 2005, unless further extended.

Tenders with respect to $399,975,000 aggregate principal amount of the Private Dollar Notes, out of a total of $400,000,000 aggregate principal amount eligible to participate in the Exchange Offer, and tenders with respect to 220,445,000 euros aggregate principal amount of the Private Euro Notes, out of a 225,000,000 euros aggregate principal amount eligible to participate in the Exchange Offer, have been received to date.

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 is being made solely by the prospectus dated April 25, 2005, and the Exchange Offer, as extended hereby, remains subject to the terms and conditions stated therein.

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

Copies of this press release as well as other O-I news releases are available at the O-I Web site at http://www.o-i.com ; or at http://www.prnewswire.com .

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