O-I Declares Dividend on $2.375 Convertible Preferred Stock

July 21, 2006

TOLEDO, Ohio, July 21 /PRNewswire-FirstCall/ -- Owens-Illinois, Inc. (NYSE: OI) today announced that its board of directors has declared the quarterly dividend of $0.59375 on each share of the company's $2.375 Convertible Preferred Stock, payable on August 15 to holders of record as of August 1.

About O-I

Millions of times a day, O-I glass containers, healthcare packaging and specialty closure systems deliver many of the world's best-known consumer products to people all around the world. With leading positions in Europe, North America, Asia Pacific and Latin America, O-I provides consumer-preferred products that enable superior taste, purity, visual appeal and value benefits for our customers' products. Established in 1903, the company employs nearly 30,000 people and has more than 100 manufacturing facilities in 23 countries. In 2005, annual revenues were $7.2 billion. For more information, visit http://www.o-i.com.

SOURCE Owens-Illinois, Inc.
NOTE TO EDITORS: Copies of O-I news releases are available at the O-I Web site at www.o-i.com or at www.prnewswire.com. To contact O-I investor relations, dial 419-247-2400.
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