Owens-Illinois, Inc. Announces Completion of Its Tender Offer for Its $250,000,000 7-1/2% Senior Debentures due 2010

June 11, 2009

PERRYSBURG, Ohio, June 11 /PRNewswire-FirstCall/ -- Owens-Illinois, Inc. ("Owens-Illinois") (NYSE: OI) announced the results of its cash tender offer for any and all of its outstanding $250,000,000 7-1/2% Senior Debentures due 2010 (the "Notes").

The tender offer for the Notes expired June 10, 2009, at midnight, New York City time. As of the expiration date, Owens-Illinois had received valid tenders from holders of approximately 221.9 million in aggregate principal amount, or 88.78%, of the Notes subject to the tender offer and has accepted these Notes for purchase for a total price of $232,008,022.14, subject to the terms and conditions set forth in the Offer to Purchase dated May 13, 2009. The payment date for the Notes validly tendered and accepted for payment is expected to be on June 11, 2009 or promptly thereafter.

J.P. Morgan Securities Inc., Banc of America Securities LLC and Deutsche Bank Securities Inc. served as the dealer managers in connection with the tender offer.

This press release is for informational purposes and shall not constitute an offer to purchase or a solicitation of an offer to purchase with respect to any securities. Any such solicitation has been made only by means of the Offer to Purchase dated May 13, 2009.

About O-I

Millions of times a day, O-I glass containers deliver many of the world's best-known consumer products to people all around the world. With the leading position in Europe, North America, Asia Pacific and Latin America, O-I manufactures consumer-preferred, 100 percent recyclable glass containers that enable superior taste, purity, visual appeal and value benefits for our customers' products. Established in 1903, the company employs more than 23,000 people with 80 manufacturing facilities in 22 countries. In 2008, net sales were $7.9 billion. For more information, visit http://www.o-i.com.

SOURCE Owens-Illinois, Inc.
The company routinely posts all important information on its Web site - www.o-i.com./
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