



## O-I Acquires Remaining Interest in Its Brazilian Operations

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Owens-Illinois, Inc. (NYSE: OI) today announced the acquisition of the remaining 21 percent interest in its southern Brazil glass container company, Owens-Illinois do Brasil Industria e Comercio SA (Comercio). The remaining interest was acquired from Monteiro Aranha SA for approximately \$140 million (USD) in cash and gives O-I 100-percent ownership in Comercio. O-I expects this transaction to be accretive to 2011 earnings.

(Logo: <http://photos.prnewswire.com/pmh/20050412/CLTU028LOGO> )

Comercio's operations include two plants - one in Sao Paulo and another in Rio de Janeiro. The transaction will allow O-I to fully reflect the results of Comercio's operations in its financial statements without a reduction for minority partner interest. For 2010, Comercio's minority interest represented approximately \$10 million of O-I's total net earnings attributable to noncontrolling interest (approximately \$18 million of EBITDA). In addition, O-I streamlined its corporate legal structure in Brazil.

"Brazil represents a major component of our global growth strategy due to its rapidly expanding glass container market, which is one of the largest and fastest growing areas within O-I," said Al Stroucken, O-I chairman and CEO. "Consistent with our strategy, we acquired CIV in northern Brazil in 2010. Now, with the buyout of our minority partner in the South, O-I fully owns the leading glass packaging company in Brazil. As a result, we will realize all of the benefits of our efforts in this dynamic, emerging market."

### Forward Looking Statements

This news release contains "forward looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. Forward looking statements reflect the Company's current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words "believe," "expect," "anticipate," "will," "could," "would," "should," "may," "plan," "estimate," "intend," "predict," "potential," "continue," and the negatives of these words and other similar expressions generally identify forward looking statements. It is possible the Company's future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) foreign currency fluctuations relative to the U.S. dollar, (2) changes in capital availability or cost, including interest rate fluctuations, (3) the general political, economic and competitive conditions in markets and countries where the Company has operations, including uncertainties related to the expropriation of the Company's operations in Venezuela, disruptions in capital markets, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, and changes in tax rates and laws, (4) consumer preferences for alternative forms of packaging, (5) fluctuations in raw material and labor costs, (6) availability of raw materials, (7) costs and availability of energy, including natural gas prices, (8) transportation costs, (9) the ability of the Company to raise selling prices commensurate with energy and other cost increases, (10) consolidation among competitors and customers, (11) the ability of the Company to acquire businesses and expand plants, integrate operations of acquired businesses and achieve expected synergies, (12) unanticipated expenditures with respect to environmental, safety and health laws, (13) the performance by customers of their obligations under purchase agreements, (14) the Company's ability to further develop its sales, marketing and product development capabilities, and (15) the timing and occurrence of events which are beyond the control of the Company, including any expropriation of the Company's operations, floods and other natural disasters, and events related to asbestos-related claims. It is not possible to foresee or identify all such factors. Any forward looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward looking statements contained in this news release.

### About O-I

Owens-Illinois, Inc. (NYSE: OI) is the world's largest glass container manufacturer and preferred partner for many of the world's leading food and beverage brands. With revenues of \$6.6 billion in 2010, the Company is headquartered in Perrysburg, Ohio, USA, and employs more than 24,000 people at 80 plants in 21 countries. O-I delivers safe, effective and sustainable glass packaging solutions to a growing global marketplace. For more information, visit [www.o-i.com](http://www.o-i.com).

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