



O-I Announces Sustainable Improvement Loan

October 15, 2019

Linking Sustainability and Financial Performance

Perrysburg, OH, Oct. 15, 2019 (GLOBE NEWSWIRE) -- Owens-Illinois, Inc. (NYSE: OI), a global leader in food and beverage packaging, is furthering its commitment to sustainability by securing a \$225 million bank loan, with a sustainability-linked pricing mechanism. The loan will be issued to OI European Group BV, a wholly owned subsidiary, and proceeds will be used to retire existing bank debt. Funding will be provided by Bank of America, who also will serve as Sustainability Coordinator for this transaction.

The bank loan is one of the first sustainable improvement loans in the Food and Packaging Industry. The interest rate on the loan is indexed to O-I's overall Environmental, Social and Governance (ESG) Score as rated by Sustainalytics. Improvements in O-I's ESG score will reduce the interest rate under the bank loan.

"Sustainability is key to our Company, investors, customers and consumers. This financing reinforces our commitment to sustainability by linking the rate structure of the loan to an independent assessment of our continued efforts to improve and advance the Company's sustainability practices," said John Haudrich, Chief Financial Officer. "We are extremely proud of the product we make, and we believe the environmental and health benefits of glass packaging are an important component to the Company's overall success."

This is another important step in elevating the strong sustainability elements of glass packaging, as well as demonstrating the Company's commitment to optimize the environmental impact of its manufacturing processes and products. Recently, the Company received improved ratings from two non-profit [sustainability certifications](#): Cradle to Cradle and EcoVadis.

"We have made significant progress, but the journey continues. Glass packaging is healthy, safe and 100% recyclable. We take great pride knowing the food and beverages that you consume are being provided in a product that is kind to our planet," said Jim Nordmeyer, VP, Global Sustainability.

For more information on O-I's commitment to Sustainability, please visit www.o-i.com.

###

About O-I

At Owens-Illinois, Inc. (NYSE: OI), we love glass and we're proud to make more of it than any other glass bottle or jar producer in the world. We love that it's beautiful, pure and completely recyclable. With global headquarters in Perrysburg, Ohio, we are the preferred partner for many of the world's leading food and beverage brands. Working hand and hand with our customers, we give our passion and expertise to make their bottles iconic and help build their brands around the world. With more than 26,500 people at 77 plants in 23 countries, O-I has a global impact, achieving revenues of \$6.9 billion in 2018. For more information, visit o-i.com.

About Sustainalytics

Sustainalytics is a leading independent ESG and corporate governance research provider, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material risks and how well the company is managing those ESG risks.

For more information, contact: Chris Manuel, VP, Investor Relations chris.manuel@o-i.com +1 (567) 336 2600