O-I Glass and Krones AG sign Collaboration Agreement

October 21, 2020

Perrysburg, Ohio, Oct. 21, 2020 (GLOBE NEWSWIRE) -- O-I Glass, Inc. (NYSE: O-I) and Germany's Krones AG signed a strategic collaboration agreement that aims to elevate glass by innovating together and to jointly create solutions for the growing glass market.

"For O-I, glass is the preferred packaging solution in a world that increasingly values health, premium products and the environment. Not only does it maintain the integrity of the products and protects the environment, as customers and consumers intend, but it also offers magnificent opportunities for establishing brands and implementing sustainable solutions," explains Andres Lopez, President and CEO at O-I. "This agreement is the first step that O-I and Krones are taking together in order to offer clients completely integrated, end-to-end solutions in the future."

Focus areas include improvements in glass filling and packaging line speed and efficiency; enhanced agility and flexibility of responding to market trends; development of innovative and sustainable glass systems; and advancements in digital solutions such as direct-to-glass digital printing technology.

"In production facilities all over the world, the products of O-I and Krones are already encountering each other. So it was absolutely logical to improve still further the compatibility of Krones' complete lines and the glass containers from O-I," adds Christoph Klenk, CEO of Krones AG.

With this agreement, the two companies are combining O-I's specialized knowledge of glass with Krones' leading competence in manufacturing machines and filling lines for the food and beverage industries.

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About O-I

At O-I Glass, Inc., we love glass and are proud to make more of it than any other glass bottle or jar producer in the world. We elevate products by creating sustainable packaging with emotions, transforming brands into icons, transcending the day-to-day to create meaningful, magical moments. We help food and beverage brands fully express themselves so they can build an emotional bond with consumers. Globally headquartered in Perrysburg, Ohio, our team of more than 27,500 employees in 23 countries worldwide has achieved revenues of $6.7 billion in 2019. We are dedicated to make what matters, to step-by-step shape a healthier and more exciting world. For more information, visit www.o-i.com.

About Krones

The Krones Group, headquartered in Neutraubling, Germany, plans, develops and manufactures machines and complete lines for the fields of process, filling and packaging technology. And Krones also offers a fit-for-purpose solution for bottle-to-bottle recycling of PET containers. The product portfolio subsumed in the House of Krones is rounded off by numerous products and services from Krones' subsidiaries, themed around digitalisation, for example, digital container decoration, intralogistics and in-house valve production. Every day, millions of bottles, cans, and special-shaped containers are handled on lines from Krones, particularly in breweries, the soft-drinks sector and at producers of still or sparkling wines, and spirits, but also in the food and luxury-goods industries, plus the chemical, cosmetics and pharmaceutical sectors. Worldwide, Krones employs around 17,500 people. Consolidated sales in 2019 totalled 3.96 billion euros. Around 90 per cent of its products are sold abroad. The group includes not only Krones AG (listed on the stock exchange), but also more than 100 subsidiaries and further sales and service companies worldwide.

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