



John H. Walker Appointed Chair of O-I Glass Board of Directors

May 12, 2021

PERRYSBURG, Ohio, May 12, 2021 (GLOBE NEWSWIRE) -- **FOR IMMEDIATE RELEASE**

O-I Glass, Inc. (the "Company" or "O-I Glass") (NYSE: OI) today announced the appointment of John H. Walker as Independent Chair of the Board of Directors of O-I Glass (the "Board"). Carol A. Williams is stepping down from her role as Chair, consistent with the Board's long-term succession planning, and will continue to serve on the Board.

Andres A. Lopez, CEO of O-I Glass, said, "On behalf of the Board and our management team, I want to thank Carol for her tireless dedication to the Board and to the Company. Under her leadership as Chair, the Company has advanced its bold plan to change its business fundamentals. Her leadership was instrumental in removing constraints of the past including the recent agreement-in-principle of a potential plan of reorganization for Paddock Enterprises, LLC, the Company's wholly owned subsidiary holding legacy asbestos liabilities. At the same time, the Company is moving forward with breakthrough innovations like MAGMA. Her contributions have been integral to our success, and I look forward to continuing our productive relationship in the years to come."

"John has made significant contributions to our Board over the last two years. I appreciate his active engagement to assist the Board and management as we advance MAGMA and other breakthrough technologies that will enable a new business model for glass in the future. In particular, John has extensive experience with similar business transformations, as well as implementing disruptive new technology in the steel industry," said Lopez. "I am excited to work with him in his new role as our Board Chair as we usher in a new period of prosperity for O-I Glass."

In addition to serving on our Board, Walker has served on the board of directors of Nucor Corporation since 2008 and as its non-executive chairman since 2020, as well as the board of directors of Otis Worldwide Corporation since 2020. Walker was previously the non-executive chairman of Global Brass and Copper Holdings, Inc. from March 2014 to August 2019. He previously served as its executive chairman from November 2013 to March 2014, and its chief executive officer and a director from 2007 to 2014. Walker also served as a director of United Continental Holdings, Inc. from 2002 to 2016.

O-I Glass news releases are available on the O-I Glass website at www.o-i.com.

About O-I Glass

At O-I Glass, Inc. (NYSE: OI), we love glass and we're proud to be one of the leading producers of glass bottles and jars around the globe. Glass is not only beautiful, it's also pure and completely recyclable, making it the most sustainable rigid packaging material. Headquartered in Perrysburg, Ohio (USA), O-I Glass is the preferred partner for many of the world's leading food and beverage brands. We innovate in line with customers' needs to create iconic packaging that builds brands around the world. Led by our diverse team of more than 25,000 people across 72 plants in 20 countries, O-I Glass achieved revenues of \$6.1 billion in 2020.

Learn more about us:

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Forward-Looking Statements

This press release contains "forward-looking" statements related to the Company within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect the Company's current expectations and projections about future events at the time and involve uncertainty and risk. The words "believe," "will," "could," "would," "plan," "potential," and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that actual results may differ from expectations due to a variety of factors including, but not limited to, the following: (1) the risk that the proposed plan of reorganization may not be approved by the bankruptcy court or that other conditions necessary to implement the agreement in principle may not be satisfied, (2) the actions and decisions of participants in the bankruptcy proceeding, and the actions and decisions of third parties, including regulators, that may have an interest in the bankruptcy proceedings, (3) the terms and conditions of any reorganization plan that may ultimately be approved by the bankruptcy court, (4) delays in the confirmation or consummation of a plan of reorganization due to factors beyond the Company's and Paddock's control, (5) risks with respect to the receipt of the consents necessary to effect the reorganization, (6) risks inherent in, and potentially adverse developments related to, the bankruptcy proceeding, that could adversely affect the Company and the Company's liquidity or results of operations, (7) the impact of the COVID-19 pandemic and the various governmental, industry and consumer actions related thereto, (8) the Company's ability to obtain the benefits it anticipates from the corporate modernization, (9) the Company's ability to manage its cost structure, including its success in implementing restructuring or other plans aimed at improving the Company's operating efficiency and working capital management, achieving cost savings, and remaining well-positioned to address Paddock's legacy liabilities, (10) the Company's ability to acquire or divest businesses, acquire and expand plants, integrate operations of acquired businesses and achieve expected benefits from acquisitions, divestitures or expansions, (11) the Company's ability to achieve its strategic plan, (12) the Company's ability to improve its glass melting technology, known as the MAGMA program, (13) foreign currency fluctuations relative to the U.S. dollar, (14) changes in capital availability or cost, including interest rate fluctuations and the ability of the Company to refinance debt on favorable terms, (15) the general political, economic and competitive conditions in markets and countries where the Company has operations, including uncertainties related to Brexit, economic and social conditions, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, natural disasters, and weather, (16) the Company's ability to generate sufficient future cash flows to ensure the Company's goodwill is not impaired, (17) consumer preferences for alternative forms of packaging, (18) cost and availability of raw materials, labor, energy and transportation, (19) consolidation among competitors and customers, (20) unanticipated expenditures with respect to data privacy, environmental, safety and health laws, (21) unanticipated operational

disruptions, including higher capital spending, (22) the Company's ability to further develop its sales, marketing and product development capabilities, (23) the failure of the Company's joint venture partners to meet their obligations or commit additional capital to the joint venture, (24) the ability of the Company and the third parties on which it relies for information technology system support to prevent and detect security breaches related to cybersecurity and data privacy, (25) changes in U.S. trade policies, and the other risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and any subsequently filed Annual Report on Form 10-K, Quarterly Reports on Form 10-Q or the Company's other filings with the Securities and Exchange Commission.

Attachment

- [John H. Walker Appointed Chair of O-I Glass Board of Directors](#)

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