



Ball Corporation is a provider of metal packaging for beverage, food and household products, and of aerospace and other technologies and services to commercial and governmental customers. Founded in 1880, the company employs more than 14,500 people worldwide. Ball Corporation stock is traded on the New York Stock Exchange under the ticker symbol BLL.



Please visit Ball's Investor Center at www.ball.com to view the 2013 online annual report and to access additional investor information. You may also scan the QR code above using a QR code reader on your smartphone to be directed to the website automatically.



Drive for 10

Drive for 10 is a mindset around perfection, with a greater sense of urgency around our future success.

We know who we are.

Proud of our rich history, we recognize the whole of our company is greater than the sum of its parts. Most importantly, we believe in our people, our culture and our ability to deliver value to all our stakeholders. Though we encourage and embrace our diversity of thought, business, location and language, we are "One Ball," valuing:

Uncompromising Integrity
Being Close to Our Customers
Behaving Like Owners
Focusing on Attention to Detail
Being Innovative

We know where we are going.

We want to be the best at everything we do, and will continually strive for perfection at Ball as we pursue our strategy of:

Maximizing value in our existing businesses

Expanding into new products and capabilities

Aligning ourselves with the right customers and markets

Broadening our geographic reach

Leveraging our know-how and technological expertise to provide a competitive advantage

We know what is important.

In order to reach our goals, we must excel in these areas:

Customer Focus

We must be viewed as a strategic partner at each of our key customers.

Operational Excellence

We must be the most competitive in terms of cost, quality and service in all the markets in which we compete by continually driving for efficiencies in all our processes.

Innovation and Business Development

We must identify and drive profitable growth.

People and Culture Focus

We must have the best people, providing them with the right support, rewards and growth opportunities to thrive.

Sustainability

We must balance our economic, environmental and social impacts for greater long-term success.



This Summary Annual Report should be read in conjunction with the audited consolidated financial statements and other information contained in Ball Corporation's Annual Report on Form 10-K for 2013, which is available with the company's Proxy Statement for the 2014 Annual Meeting of Shareholders on www.ball.com. Copyright[©] Ball Corporation 2014. Ball and are trademarks of Ball Corporation Reg. U.S. Pat. & Tm. Office. *Please recycle.*

2013 Letter to Our Shareholders

Dear Fellow Shareholder,

A few years ago, we took a fresh look at how our business and the overall market would look 10 years in the future. Based on those insights, we developed and introduced Drive for 10, a vision to achieve continued success over the long term and to ensure that Ball Corporation thrives for another 130-plus years.

The Drive for 10 vision, coupled with the hard work and dedication of our 14,500 employees worldwide, led to solid 2013 results, which included net sales of \$8.5 billion, comparable net earnings attributable to the company of \$490 million and free cash flow of \$461 million. Ball's comparable full-year diluted earnings per share increased by 7.2 percent compared to 2012, while generating positive EVA® (economic value added) dollars and creating value for our shareholders. Though the challenges of the global economy remain relatively unchanged, Ball continues to adapt and execute - generating a total return for our shareholders of 16.8 percent last year.

In 2013, we continued to focus on "what is important" and excelled in the key areas that will ensure we can deliver our Drive for 10 vision:

- Customer Focus
- Operational Excellence
- Innovation and Business Development
- People and Culture Focus
- Sustainability

Strategic Partnerships with Our Customers

As always, Ball's strategic customer partnerships influenced the company's 2013 performance. Our people constantly work with our customers' innovation, marketing, branding, channel delivery, procurement and supply chain teams to understand their businesses and consumer demand, as well as the challenges and trends they are seeing, so that we can develop solutions to help them achieve success in the marketplace.

This focus on developing more collaborative, rather than transactional relationships allowed us to be more streamlined and to move more quickly to meet customer requirements. A few fruits of our labor included: six of the seven top craft brewers in cans are using or moving to Ball aluminum beverage cans; developing several unique metal can innovations for key customers to enhance the enjoyment or positioning of their products; and achieving increased customer satisfaction scores on the biennial customer satisfaction surveys for our metal beverage, food and household and aerospace businesses.

Additionally, MillerCoors named Ball Innovator of the Year, Boeing named Ball Aerospace as Supplier of the Year and Brasil Kirin named our Brazilian joint venture, Latapack-Ball, as supplier of choice.



John A. Hayes Chairman, President and Chief Executive Officer

"Though the challenges
of the global economy
remain relatively
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16.8 percent last year."

In 2013, Ball began production on the second beverage can line in its joint venture plant in Alagoinhas, Brazil. The Brazilian beverage can market continues to grow and the second line, which is capable of making several different sizes, will help meet ongoing customer and consumer demand.

Ball Aerospace is the prime contractor and principal investigator for NASA's Green Propellant Infusion Mission. GPIM is a project for NASA's Technology Mission Demonstration program managed by NASA's Space Technology Mission Directorate. The primary purpose of the mission is to demonstrate the viability of an alternative propulsion system for spacecraft other than hydrazine by flying a "green" propulsion system on a Ball-built small satellite.

Continued Focus on Operational Excellence

Another key driver of Ball's 2013 results was our ongoing focus on operational excellence. We understand that we must be the most competitive on cost, and have the highest quality and best customer service in all of our markets. This includes the ongoing alignment of supply with demand, improving manufacturing efficiencies and product mix, strong program performance in our aerospace business, and optimal market positioning of our products and services.

Our metal beverage, food and house-hold products and aerospace businesses continued driving operational excellence in 2013. The transition we made into global product lines last year enables us to align more closely with our global customers and better serve them through shared best practices, as well as improved and more efficient technologies.

In 2013, industry volumes for standard 12-ounce beverage cans declined in the Americas, while demand for our specialty beverage packaging continued to increase. To better align our supply with market demand, we converted two of our

standard 12-ounce production lines to specialty can production, ceased the production of standard beverage cans in Milwaukee, Wis., and started up a second beverage can production line in our Alagoinhas, Brazil, plant. In China, Ball also relocated beverage can and end equipment from the Shenzhen plant to our existing Foshan plant, making it a four-line can plant and the largest in Asia. We completed the move of our European metal beverage packaging headquarters to Zurich, Switzerland, and announced the consolidation of our regional administrative offices, which will allow us to increase our operational efficiencies even further.

In our food and household products packaging business, solid performance across all product lines and continued growth in global metal aerosol packaging drove improved results. In our continued efforts to maximize efficiencies and aggressively manage our asset base, Ball ceased production at its Elgin, Ill., metal food and household products packaging manufacturing plant and announced the 2014 closure of our Danville, Ill., plant, which produces steel





aerosol cans and ends. By year-end 2014, we will redeploy these manufacturing assets across the North American system and continue to supply our existing customers. To leverage growth in other areas of the segment, we completed the installation of another impact extruded aluminum aerosol production line in our Mexican facility.

Our aerospace and technologies business kicked off the year with the completion of an advanced satellite manufacturing center, which more than doubles our spacecraft production capability. The 90,000-square-foot expansion can accommodate larger and more sophisticated satellites and simultaneous spacecraft builds to fulfill new government contracts for space-related assets. Though the U.S. budget sequestration and subsequent

EVA® DOLLARS*
GENERATED BY
DRIVE FOR 10 IN 2013:

EVA®
\$149.3 M

government shutdown affected our aerospace business in the latter part of 2013, we ended the year with a solid contracted backlog of \$938 million. Because Ball Aerospace plays a vital role on many of the most critical U.S. civil and defense programs, our investments in manufacturing and our commitment to continued excellence in program performance position us as the most affordable and high-quality option for government agencies and to meet customer mission needs for decades to come.

Innovation & Business Development Spur Growth, New Opportunities

Though business conditions remain somewhat challenging, we are finding pockets of growth across Ball through our innovation and business development efforts. In our beverage and food and household products packaging businesses, we launched numerous new products and printing technologies in 2013. Ball's Alumi-Tek® bottle remained a customer favorite, as several new craft beer, fruit drink and energy drink customers added it to their offerings. In Brazil, with the 2014 World Cup and the 2016 Olympics, we anticipate increasing demand, and are well positioned with assorted can sizes to meet customer and

Dynamark™, Ball's newly developed variable printing technology, can be integrated into the existing printing process for all sizes of steel and aluminum cans. By enabling up to 24 different monochromatic graphic elements to be added to a defined vacant area of, or supplemental to, the basic can design during the same production run, Dynamark can incorporate logos, icons or individualized messages into the can appearance.



In 2013, the Korea Aerospace Research Institute awarded Ball Aerospace a contract to build the Geostationary Environment Monitoring Spectrometer for the National Institute of Environmental Research in the Ministry of Environment of South Korea. GEMS is a geostationary scanning ultravioletvisible spectrometer designed to monitor trans-boundary pollution events for the Korean peninsula and Asia-Pacific region. Ball Aerospace and KARI will design, fabricate and test GEMS, which is manifested on KARI's GEO-KOMPSAT-2B geostationary satellite for a 2018 launch.

Around the globe, Ball manufactures steel and aluminum aerosol packaging that can be filled with a diverse range of products. We are North America's largest producer of 3-piece steel aerosol cans, Europe's leading supplier of extruded aluminum aerosol cans and the world's largest producer of aluminum slugs (disks that are later extruded into cans and bottles).

consumer needs. Additionally, we have developed new printing capabilities, which are increasingly important to customers seeking ways to set themselves apart with more specialized, personalized and engaging packages.

In our aerospace business, we became a prime contractor on the TASER (Total Application Services Enterprise Requirements) program for the National Geospatial-Intelligence Agency (NGA). This program provides high-end mission analysis, systems and software engineering, integration and IT services, for the NGA. Ball Aerospace also won a contract from the Korea Aerospace Research Institute (KARI) to build the Geostationary Environment Monitoring Spectrometer (GEMS) for the National Institute of Environmental Research in the Ministry of Environment of South Korea. With our focus on strategic growth opportunities, these contracts expand the geographic and customer footprint of Ball's intelligence and information services business, as well as its instruments and sensors business.

Our People, Our Culture Make Up Who We Are

At Ball, we strive to employ the best people and to provide them with the support, rewards and growth opportunities needed to thrive. We made great strides toward becoming an employer of choice in our industries and in our global communities this year. For example, Ball Aerospace was recognized as one of the top 150 workplaces in the U.S., and Latapack-Ball earned one of the 150 best places to work in Brazil and one of the 150 best companies in people management practices.

In September, we celebrated Ball's culture through our first ever Who We Are Month. As a key component of Drive for 10, "who we are" is important for us to highlight our culture and people, as well as our core values of integrity, being close to customers, behaving like owners, attention to detail and innovation.

Sustainability Continues to Contribute to Our Vision

The careful balance of our economic, environmental and social impacts is





another key to Ball's enduring success. In 2013, we made considerable progress in our triple bottom line approach to sustainability, and to Ball becoming a more successful and sustainable enterprise. In May, we released updated sustainability data, which revealed, among other achievements: a 5 percent increase in energy efficiency in our global metal packaging businesses between 2010 and 2012, resulting in substantial progress toward our 2015 goal of reducing our greenhouse gas emissions by 10 percent compared to a 2010 baseline. At year-end 2013, more than half of Ball's global manufacturing plants had achieved zero waste to landfill status. Additionally, our 2013 total recordable incident rate dropped to 1.6, which is significantly lower than that of other can manufacturers and

OVER THE PAST 3 YEARS,
BALL REDUCED ENERGY
USE PER CAN
PRODUCED BY:

7%*

the entire
manufacturing
industry as
reported by the
U.S. Bureau of
Labor Statistics.
Ball's ongoing
focus on light-

weighting our containers and our support of packaging recycling programs in major markets also contribute significantly to further reduce the environmental footprint of our products. In September, Ball earned its place on the prestigious Dow Jones Sustainability Index, an important recognition for us as the most sustainable company in the containers and packaging industry.

During the year, we also amended and extended our senior credit facility and issued \$1 billion of senior notes due in 2023 at a four percent interest rate, which provides the company with a competitive, long-term capital structure while increasing its financial flexibility and creating greater shareholder value. Our capital structure is in excellent shape and is a key part of our economic sustainability going forward.

Ball strives to enrich the communities where we live and work by donating money and time to support organizations, programs and civic initiatives that advance sustainable livelihoods.

Throughout 2013, after several of our communities experienced devastating tornadoes and floods, the Ball

As one of the largest metal beverage packaging manufacturers in China, Ball is well positioned to continue serving the growing Asian beverage can market.

A packaging staple for consumers since the 1960s, the versatile aluminum beverage can continues to evolve. Thanks to its persistent focus on innovation, Ball is continually developing industry-leading packaging solutions that help build our customers' brands.





In 2013, Ball introduced its Matte & Gloss printing process, also called Silk & Shine, which enables customers to combine the two finishes on the same can. This new printing capability helps differentiate and enhance a product's shelf appeal through sight and touch. Matte & Gloss can be applied to any design or color for a contrast effect where the gloss reflects light and the matte offers a subdued soft look.

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Foundation committed more than \$1.1 million to nonprofit organizations assisting with disaster relief,

recovery and preparedness efforts. During the company's annual giving campaign in the fall, Ball and its U.S. and Canadian employees also contributed more than \$1.4 million and more than 2,400 volunteer hours to nonprofit organizations. We are proud that our company and our employees make a difference in the communities where we live and operate.

The Future is in Our Control

Our ongoing focus on the execution of Ball's Drive for 10 vision, our strategic growth investments and our employees' commitment led to our solid 2013 performance. While we remain grounded in the values and practices that have helped Ball thrive since 1880, we understand today's dynamic global marketplace and the need for a proactive, yet financially

disciplined, approach to growing our company. With good momentum as we start 2014, we are confident in Ball's future and in our ability to achieve our long-term 10 to 15 percent diluted earnings per share growth goal in 2014 and beyond. In all of our operations throughout the world, Ball employees know "who we are," "where we are going" and "what is important." We are excited about the opportunities that 2014 brings and look forward to creating value for our shareholders, customers, employees, suppliers and communities well into the future. The disciplined management of our business, and our global team's laser-like focus on Drive for 10, position Ball for success in 2014 and beyond.

Best regards,

John A. Hayes

Chairman, President and Chief Executive Officer





2013 Five-Year Review of Selected Financial Data

Ball Corporation and Subsidiaries

(\$ in millions, except per share amounts)	2013	2012	2011	2010	2009
Net sales	\$ 8,468.1	\$ 8,735.7	\$ 8,630.9	\$ 7,630.0	\$ 6,710.4
Earnings before interest and taxes (EBIT)	\$ 795.4	\$ 790.5	\$ 836.9	\$ 764.6	\$ 653.8
Total interest expense	(211.8)	(194.9)	(177.1)	(158.2)	(117.2)
Earnings before taxes	\$ 583.6	\$ 595.6	\$ 659.8	\$ 606.4	\$ 536.6
Net earnings attributable to Ball Corporation from:					
Continuing operations ^[a]	\$ 406.4	\$ 406.3	\$ 446.3	\$ 542.9	\$ 390.1
Discontinued operations	0.4	(2.8)	(2.3)	(74.9)	(2.2)
Total net earnings attributable to Ball Corporation	\$ 406.8	\$ 403.5	\$ 444.0	\$ 468.0	\$ 387.9
Basic earnings per share ^(b) :					
Basic – continuing operations ^(a)	\$ 2.79	\$ 2.63	\$ 2.70	\$ 3.00	\$ 2.08
Basic – discontinued operations	_	(0.02)	(0.01)	(0.41)	(0.01)
Basic earnings per share	\$ 2.79	\$ 2.61	\$ 2.69	\$ 2.59	\$ 2.07
Weighted average common shares outstanding (000s) [b]	145,943	154,648	165,275	180,746	187,572
Diluted earnings per share ^(b) :					
Diluted – continuing operations ^(a)	\$ 2.73	\$ 2.57	\$ 2.64	\$ 2.96	\$ 2.05
Diluted – discontinued operations	_	(0.02)	(0.01)	(0.41)	(0.01)
Diluted earnings per share	\$ 2.73	\$ 2.55	\$ 2.63	\$ 2.55	\$ 2.04
Diluted weighted average common shares outstanding (000s) (b)	149,223	158,084	168,590	183,538	189,978
Total assets	\$ 7,819.8	\$ 7,507.1	\$ 7,284.6	\$ 6,927.7	\$ 6,488.3
Total interest bearing debt and capital lease obligations	\$ 3,605.1	\$ 3,305.1	\$ 3,144.1	\$ 2,812.3	\$ 2,596.2
Cash dividends per share (b)	\$ 0.52	\$ 0.40	\$ 0.28	\$ 0.20	\$ 0.20
Total cash provided by operating activities	\$ 839.0	\$ 853.2	\$ 948.4	\$ 515.2	\$ 559.7
Non-GAAP measures ^(c) :					
Comparable EBIT	\$ 874.2	\$ 893.3	\$ 867.2	\$ 753.6	\$ 640.4
Comparable earnings	\$ 489.6	\$ 483.0	\$ 459.6	\$ 433.0	\$ 372.4
Diluted earnings per share (comparable basis)	\$ 3.28	\$ 3.06	\$ 2.73	\$ 2.36	\$ 1.96
Free cash flow	\$ 460.7	\$ 548.2	\$ 504.6	\$ 505.8	\$ 372.6
EVA® dollars (d)	\$ 149.3	\$ 161.4	\$ 142.3	\$ 109.6	\$ 75.7
Total annual return (loss) to common shareholders (e)	16.8%	26.5%	5.8%	32.6%	25.5%

⁽a) Includes business consolidation activities and other items affecting comparability between years. Additional details about the 2013, 2012 and 2011 items are available in Notes 4 and 5 to the consolidated financial statements within Item 8 of the Form 10-K.

⁽b) The 2009 amounts have been retrospectively adjusted for the two-for-one stock split that was effective on February 15, 2011.

⁽c) Non-U.S. GAAP measures should not be considered in isolation and should not be considered superior to, or a substitute for, financial measures calculated in accordance with U.S. GAAP. Reconciliations of non-U.S. GAAP financial measures to U.S. GAAP measures and further discussion of non-GAAP financial measures are available in Items 6 and 7 of the Form 10-K.

⁽d) Net operating earnings after tax less a capital charge of 9% after-tax on average invested capital employed.

⁽e) Change in stock price plus dividends paid, assuming reinvestment of all dividends paid. Information for this calculation is included in the shareholder return performance chart in Item 5 of the Form 10-K.

2013 Leadership

Directors



Robert W. Alspaugh Retired chief executive officer of KPMG International of New York City



Hanno C. Fiedler Retired chairman and chief executive officer of Ball Packaging



John A. Hayes Chairman, president and chief executive officer of **Ball Corporation**



R. David Hoover Former chairman. president and chief executive officer of Ball Corporation



John F. Lehman Chairman of J.F. Lehman & Company of New York City



Pedro Henrique Mariani * Chairman of the board of Banco BBM of Rio de Janeiro



Georgia R. Nelson President and chief executive officer of PTI Resources, L.L.C. of Chicago



Jan Nicholson President of The **Grable Foundation** of Pittsburgh



George M. Smart Retired president of Sonoco-Phoenix, Inc. of Canton, Ohio



Theodore M. Solso Chairman of the board of General Motors Co. of Detroit, Michigan



Stuart A. Taylor II Chief executive officer of The Taylor Group, L.L.C. of Chicago

Committees

Audit Robert W. Alspaugh (C) Hanno C. Fiedler Jan Nicholson

Stuart A. Taylor II

Finance

Robert W. Alspaugh R. David Hoover John F. Lehman (C) Jan Nicholson

(C) Chairperson

Human Resources

Georgia R. Nelson George M. Smart Theodore M. Solso Stuart A. Taylor II (C)

Nominating / **Corporate Governance** Hanno C. Fiedler

John F. Lehman Georgia R. Nelson George M. Smart Theodore M. Solso (C) * Advisory Director

Corporate and Operating Management

Gihan Atapattu

President, Ball Asia Pacific Ltd.

Charles E. Baker

Vice president, general counsel and corporate secretary

Shawn M. Barker

Vice president and controller

Anthony Barnett

President, Latapack-Ball Embalagens, Ltda.

Douglas K. Bradford

Vice president, global tax

Michael W. Feldser

Senior vice president, Ball Corporation; chief operating officer, global metal food and household products packaging

Daniel W. Fisher

President, North American metal beverage packaging

Colin J. Gillis

President, Ball Packaging Europe

John A. Hayes

Chairman, president and chief executive officer

Gerrit Heske

Senior vice president, Ball Corporation; chief operating officer, global metal beverage packaging

Jeffrey A. Knobel

Vice president and treasurer

Scott C. Morrison

Senior vice president and chief financial officer

Lisa A. Pauley

Senior vice president, human resources and administration

James N. Peterson

Vice president, marketing and corporate affairs

Robert D. Strain

Senior vice president, Ball Corporation; president, Ball Aerospace & Technologies Corp.

Lerov J. Williams. Jr.

Vice president, information technology and services

Quarterly Stock Prices and Dividends

Quarterly prices for the company's common stock, as reported on the composite tape, and quarterly dividends in 2013 and 2012 were:

2013	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter	
High	\$ 51.97	\$ 46.80	\$ 48.50	\$ 47.63	
Low	44.29	41.61 41.52		43.26	
Dividends per share	.13	.13	.13	.13	
2012	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter	
High	\$ 45.47	\$ 43.79	\$ 43.70	\$ 42.99	
Low	41.11	39.33	38.39	35.66	
Dividends per share	.10	.10	.10	.10	

Quarterly Results, Company Information and Investor Relations

Quarterly financial information and company news are posted on www.ball.com. For investor relations, call (303) 460-3537.

Purchase Plan

A dividend reinvestment and voluntary stock purchase plan for Ball Corporation shareholders permits purchase of the company's common stock without payment of a brokerage commission. Participants in this plan may have cash dividends on their shares automatically reinvested and, if they choose, invest by making optional cash payments. Additional information on the plan is available by writing Computershare, Dividend Reinvestment Service, P.O. Box 43081, Providence, RI 02940-3081. The toll-free number is (800) 446-2617, and the website is www.computershare.com/investor. You can access your Ball Corporation common stock account information on the Internet 24 hours a day, 7 days a week through Computershare's website. If you need assistance, please call Computershare at (877) 843-9327 between 8 a.m. and 5 p.m. Eastern time.

Annual Meeting

The annual meeting of Ball Corporation shareholders will be held to tabulate the votes cast and to report the results of voting on the matters listed in the proxy statement sent to all shareholders. No other business and no presentations are planned. The meeting to report voting results will be held on Wednesday, April 30, 2014, at 8 a.m. Mountain time at Ball Corporation's headquarters in Broomfield. Colo.

Annual Report on Form 10-K

The Annual Report on Form 10-K for 2013 filed by the company with the United States Securities and Exchange Commission can be found on Ball's website at www.ball.com.

Certifications

The company has filed with the New York Stock Exchange the chief executive officer's annual certification regarding compliance with the NYSE's corporate governance listing standards. The company also has filed with the United States Securities and Exchange Commission all required certifications by its chief executive officer and its chief financial officer regarding the quality of the company's public disclosures.

Transfer Agent and Registrar

Computershare P.O. Box 30170 College Station, TX 77842-3170

Sustainability

Ball Corporation balances economic, environmental and social aspects in its decision making and activities to create value for its stakeholders and to contribute to its Drive for 10 vision. Find out more about our sustainability strategy at www.ball.com/sustainability.

Equal Opportunity

Ball Corporation is an equal opportunity employer.



Four Decades on the NYSE

December 17, 2013, marked the 40th anniversary of Ball joining the New York Stock Exchange. After 92 years as a private company, Ball made its first public offering of common stock on July 13, 1972, and shares were traded over-the-counter until December 17, 1973, when the stock was admitted for trading on the New York Stock Exchange under the symbol BLL.

www.ball.com





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