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# Ball Announces Plant Closures, Change in Dividend Reinvestment Plan

BROOMFIELD, Colo., Oct. 24 /PRNewswire-FirstCall/ -- Ball Corporation (NYSE: BLL) announced today that it plans to close two aerosol container manufacturing plants in the United States and will exit the custom and decorative tinplate can business as part of a restructuring of the company's metal food and household products packaging division, Americas.

Ball plans to close aerosol can manufacturing plants in Commerce, Calif., and Tallapoosa, Ga., and relocate related aerosol container manufacturing equipment into existing metal food container facilities. Ball makes custom and decorative tinplate cans in its Baltimore plant, and intends to sell that facility.

The company will record a largely noncash, after-tax charge of approximately $26 million in the fourth quarter of 2007 related to the plant closures and equipment relocation. When completed in 2009, the actions are expected to yield annualized cost savings in excess of $15 million.

"Closing these aerosol facilities removes significant capacity from the business and, coupled with other changes within our manufacturing operations, will allow us to supply our customers from a consolidated asset base," said R. David Hoover, chairman, president and chief executive officer. "The custom and decorative tinplate can business in Baltimore, with its small production runs and wide range of smaller customers, is not a good long-term fit for Ball. It is a profitable business that we believe would be better off as a stand-alone company or as part of a company that specializes in those products."

Ball acquired the Commerce, Tallapoosa and Baltimore plants in 2006 as part of the company's acquisition of U.S. Can Corporation. The two plant closures will result in a net reduction in manufacturing capacity of 10 production lines, including the relocation of two high-speed aerosol lines into existing Ball facilities. The Commerce plant employs approximately 125 people and the Tallapoosa plant employs approximately 280 people.

"We are not satisfied with the overall performance of Ball's metal food and household products packaging division, Americas," Hoover said. "While plant closures are difficult, we have an obligation to our shareholders to improve our performance. These actions are necessary to help us do so, and we continue to review our worldwide operations to determine additional steps we can take to grow our business and become even more efficient."

Ball's board of directors declared a dividend on the company's common stock of 10 cents per share, payable Dec. 17, 2007, to shareholders of record on Dec. 3, 2007. The board also approved the discontinuance of the company's discount on the reinvestment of dividends associated with Ball's dividend reinvestment and voluntary stock purchase plan for shareholders. The 5 percent discount on the reinvestment of dividends within Ball's plan will be discontinued on Nov. 1, 2007. For an amended plan prospectus, which includes information about new plan features such as automatic investment and certificate safekeeping, visit http://www.ball.com and click on "Investors."

Ball Corporation is a supplier of high-quality metal and plastic packaging products for beverage, food and household customers, and of aerospace and other technologies and services, primarily for the U.S. government. Ball Corporation and its subsidiaries employ more than 15,500 people worldwide and reported 2006 sales of $6.6 billion.

Third Quarter Conference Call Details

Ball Corporation will announce its third quarter 2007 earnings on Thursday, Oct. 25, 2007, before trading begins on the New York Stock Exchange. At 8:30 a.m. Mountain Time on that day (10:30 a.m. Eastern), Ball will hold its regular quarterly conference call on the company's results and performance. The North American toll-free number for the call is 800-926-7535. International callers should dial 415-226-5354. Please use the following URL for a Web cast of the live call:

http://phx.corporate-ir.net/phoenix.zhtml?p=irol-

eventDetails&c=115234&eventID=1656329

For those unable to listen to the live call, a taped replay will be available after the live call's conclusion until 12:30 a.m. Eastern Time on Nov. 1, 2007. To access the replay, call 800-383-0935 (North American callers) or 402-977-9140 (international callers) and use reservation number 21350553. A written transcript of the call will be posted within 48 hours of the call's conclusion to Ball's Web site at http://www.ball.com in the investors section under "presentations."

Forward-Looking Statements

This release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates" and similar expressions are intended to identify forward-looking statements. Such statements are subject to risks and uncertainties which could cause actual results to differ materially from those expressed or implied. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Key risks and uncertainties are summarized in filings with the Securities and Exchange Commission, including Exhibit 99.2 in our Form 10-K, which are available at our Web site and at http://www.sec.gov. Factors that might affect our packaging segments include fluctuation in consumer and customer demand and preferences; availability and cost of raw materials, including recent significant increases in resin, steel, aluminum and energy costs, and the ability to pass such increases on to customers; competitive packaging availability, pricing and substitution; changes in climate and weather; crop yields; industry productive capacity and competitive activity; failure to achieve anticipated productivity improvements or

production cost reductions, including those associated with our beverage can end project; the German mandatory deposit or other restrictive packaging laws; changes in major customer or supplier contracts or loss of a major customer or supplier; and changes in foreign exchange rates, tax rates and activities of foreign subsidiaries. Factors that might affect our aerospace segment include: funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts. Factors that might affect the company as a whole include those listed plus: accounting changes; successful or unsuccessful acquisitions, joint ventures or divestitures; integration of recently acquired businesses; regulatory action or laws including tax, environmental and workplace safety; governmental investigations; technological developments and innovations; goodwill impairment; antitrust, patent and other litigation; strikes; labor cost changes; rates of return projected and earned on assets of the company's defined benefit retirement plans; pension changes; reduced cash flow; interest rates affecting our debt; and changes to unaudited results due to statutory audits or other effects.

SOURCE Ball Corporation