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Ball Completes Acquisition of Beverage Can Plant in China

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Key Points

- Ball completed the acquisition of a former joint venture metal beverage packaging plant in southern China.
- The transaction includes the plant and related assets for approximately $90 million.
- Ball also entered into a long-term supply agreement with Jianlibao, a leading Chinese beverage company.
- This strategic acquisition provides Ball with additional capacity in a fast-growing region.

Ball Corporation (NYSE: BLL) completed today its acquisition of Guangdong Jianlibao Group Co. Ltd.'s 65 percent interest in a joint venture metal beverage can and end plant in Sanshui, China, after obtaining necessary approvals and clearances from the Chinese government. Ball owned 35 percent of the joint venture plant since 1992.

Ball acquired the plant and related assets for approximately $90 million in cash. The company also entered into a long-term supply agreement with Jianlibao and its affiliate, Foshan Sanshui Jianlibao Trading Co., Ltd. Ball expects to report an after tax gain of approximately $25 million in the second quarter of 2010 on its previous ownership interest in the joint venture, subject to the appraisal of the business.

Ball Corporation is a supplier of high-quality metal and plastic packaging for beverage, food and household products customers, and of aerospace and other technologies and services, primarily for the U.S. government. Ball Corporation and its subsidiaries employ more than 14,000 people worldwide and reported 2009 sales of more than $7.3 billion. For the latest Ball news and for other company information, please visit www.ball.com.

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 www.sec.gov. Factors that might affect our packaging segments include fluctuation in product demand and preferences; availability and cost of raw materials; competitive packaging availability, pricing and substitution; changes in climate and weather; crop yields; competitive activity; failure to achieve anticipated productivity improvements or production cost reductions; 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 or tax rates. 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; changes in senior management; the current global recession and its effects on liquidity, credit risk, asset values and the economy; successful or unsuccessful acquisitions, joint ventures or divestitures; integration of recently acquired businesses; regulatory action or laws including tax, environmental, health and workplace safety, including in respect of climate change, or chemicals or substances used in raw materials or in the manufacturing process; 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