February 1, 2012

Ball Announces Accelerated Stock Repurchase

BROOMFIELD, Colo., Feb. 1, 2012 /PRNewswire/ -- Ball Corporation [NYSE:BLL] announced today that it has agreed to repurchase approximately $200 million of its outstanding common stock in a privately negotiated accelerated stock repurchase transaction with J.P. Morgan, using cash on hand and available borrowings.

Subject to certain conditions, the transaction will commence today and reduce Ball's outstanding common stock by a total of approximately 5.1 million shares.

"Ball's packaging and aerospace businesses continue to generate a significant amount of free cash flow, and today's announcement is consistent with our balanced capital deployment strategy which includes returning value to shareholders in the form of share buybacks," said Scott C. Morrison, senior vice president and chief financial officer.

The shares are subject to a market price adjustment provision at the conclusion of the transaction which may require a settlement to be made by Ball, or to Ball, based generally on the volume weighted average trading price of the company's shares over an agreed upon period of time.

Ball Corporation is a supplier of high quality 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 14,500 people worldwide and reported 2011 sales of more than $8.6 billion. For the latest Ball news and for other company information, please visit http://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 on our website 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; political instability and sanctions; 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 recent global recession and its effects on liquidity, credit risk, asset values and the economy; successful or unsuccessful acquisitions; regulatory action or laws including tax, environmental, health and workplace safety, including U.S. FDA and other actions affecting products filled in our containers, 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; uncertainties surrounding the U.S. government budget and debt limit; reduced cash flow; interest rates affecting our debt; and changes to unaudited results due to statutory audits or other effects.

SOURCE Ball Corporation