

February 5, 2015



Ball Responds to Acquisition Speculation

BROOMFIELD, Colo., Feb. 5, 2015 /PRNewswire/ -- Ball Corporation (NYSE: BLL) today announced that its board of directors is in discussions concerning a possible acquisition of Rexam PLC. The proposed transaction includes a combination of cash and equity. There is no certainty any formal offer will be made for Rexam PLC, nor as to the terms on which any offer may be made. A further announcement will be made when appropriate.

Ball announced its fourth quarter 2014 earnings earlier today. Conference call details are below.

About Ball Corporation

Ball Corporation supplies innovative, sustainable packaging solutions for beverage, food and household products customers, as well as aerospace and other technologies and services primarily for the U.S. government. Ball Corporation and its subsidiaries employ 14,500 people worldwide and reported 2014 sales of \$8.6 billion. For more information, visit www.ball.com, or connect with us on [Facebook](#) or [Twitter](#).

Earnings Conference Call Details

[Ball Corporation](#) (NYSE: BLL) will hold its fourth quarter 2014 earnings call today at 9 a.m. Mountain Time (11 a.m. Eastern). The North American toll-free number for the call is 800-736-4594. International callers should dial 212-231-2900. Please use the following URL for a webcast of the live call:

<http://edge.media-server.com/m/p/urpg23v7/lan/en>

For those unable to listen to the live call, a taped replay will be available from 11 a.m. Mountain Time on Feb. 5, 2015, until 11 a.m. Mountain Time on Feb. 12, 2015. To access the replay, call 800-633-8284 (North American callers) or 402-977-9140 (international callers) and use reservation number 21757793. A written transcript of the call will be posted within 48 hours of the call's conclusion to Ball's website at www.ball.com/investors under "news and 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 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 in our Form 10-K, which are available on our website and at www.sec.gov. Factors that might affect: a) our packaging segments include product demand fluctuations; availability/cost of raw materials; competitive packaging, pricing and substitution; changes in climate and weather; crop yields; competitive activity; failure to achieve productivity improvements or cost reductions; mandatory deposit or other restrictive packaging laws; customer and supplier consolidation, power and supply chain influence; changes in major customer or supplier contracts or loss of a major customer or supplier; political instability and sanctions; and changes in foreign exchange or tax rates; b) our aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) the company as a whole include those listed plus: changes in senior management; successful or unsuccessful acquisitions and divestitures; regulatory action or issues including tax, environmental, health and workplace safety, including U.S. FDA and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; litigation; strikes; labor cost changes; rates of return on assets of the company's defined benefit retirement plans; pension changes; uncertainties surrounding the U.S. government budget, sequestration and debt limit; reduced cash flow; ability to achieve cost-out initiatives; interest rates affecting our debt.

Disclosure requirements

Under Rule 8.3(a) of the City Code on Takeovers and Mergers (the "Code"), any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must

be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4). Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Ball Corporation ordinary shares in issue

The Code requires disclosures to be made in the stock of both the target and a securities exchange offeror where interests (which is widely construed and includes economic interests linked to either stock) are held in excess of 1%. Positions in excess of this level are required to be announced, as are any subsequent dealings above that level. In order to enable shareholders to determine whether they are required to so disclose, and to calculate the amount of stock held, both Ball Corporation and Rexam PLC are required to announce the total amount of stock in issue.

Ball Corporation confirms that as at the close of business on Feb. 2, 2015, being the last business day for which information was available before the date of this announcement, it had 137,036,400 ordinary shares outstanding and admitted to trading on NYSE under the International Securities Identification Number (ISIN) US0584981064.



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To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/ball-responds-to-acquisition-speculation-300031459.html>

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