



## O-I Glass Plans Technology & Sustainability Transformation of its Alloa, UK Plant

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- *Delivering the next step towards long-term global sustainability targets*
- *Investment of approximately \$150 million in the Alloa site over the next two years*

**Perrysburg, Ohio, July 02, 2024 (GLOBE NEWSWIRE)** -- O-I Glass, Inc. ("O-I Glass" or "O-I") plans a major transformation of its Alloa, UK manufacturing plant into an even more technologically advanced facility with an expected significant reduction in CO<sub>2</sub> emissions.

Over the next two years, the company plans to invest approximately \$150 million in a series of upgrades to the site. The transformation includes a rebuild of one of its existing furnaces, featuring state-of-the-art technology and improved sustainability performance through several planned measures including gas-oxy combustion and increased levels of renewable energy and recycled glass.

In addition, O-I has begun to build an all-new furnace featuring the same technological advancements. This furnace will increase long-term flexibility to serve the company's customers, support their growth plans in the Spirits segment, and strengthen their own sustainability efforts.

These investments are consistent with O-I's recently updated sustainability roadmap, which is aligned with the company's previously announced capital spending plan, as well as with expected market demand. The company expects both furnaces to come online in 2025 when these measures will gradually and significantly reduce the plant's emissions and provide another building block of the company's strategy to reduce CO<sub>2</sub> emissions 25% by 2030.

"Our vision is to be the most innovative, sustainable, and chosen supplier of brand-building packaging solutions. We create sustainable, innovative, brand-building glass packaging for brands around the world," said Randy Burns, Chief Sustainability and Corporate Affairs Officer for O-I Glass. "The Alloa plant transformation marks the next step in delivering our overall sustainability strategy."

To fuel the gas-oxy furnaces, O-I is partnering with a supplier to establish an oxygen farm adjacent to the Alloa plant. Bringing more new investment into the area, this state-of-the-art facility will separate air into oxygen, nitrogen and argon, and is set to also serve the needs of hospitals and other local manufacturing companies.

These initiatives establish an infrastructure that prepares a base for continued transformation of the Alloa site with a long-term horizon towards the end of the decade.

"With glass production starting in the year 1750, the Alloa plant has the longest heritage of all O-I sites," said Jim Rankine, O-I's UK Managing Director. "We are proud that Alloa is also a prime example of transforming heritage into a state-of-the-art facility in the 21st century, and we are looking forward to continue serving our customers with sustainable glass."

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### About O-I Glass

At O-I Glass, Inc. (NYSE: OI), we love glass and we're proud to be one of the leading producers of glass bottles and jars around the globe. Glass is not only beautiful, it's also pure and completely recyclable, making it the most sustainable rigid packaging material. Headquartered in Perrysburg, Ohio (USA), O-I is the preferred partner for many of the world's leading food and beverage brands. We innovate in line with customers' needs to create iconic packaging that builds brands around the world. Led by our diverse team of more than 24,000 people across 69 plants in 19 countries, O-I achieved net sales of \$6.9 billion in 2022. Learn more about us: [o-i.com](https://www.o-i.com) / [Facebook](#) / [Twitter](#) / [Instagram](#) / [LinkedIn](#).

### Forward-Looking Statements

This press release contains "forward-looking" statements related to O-I Glass, Inc. ("O-I Glass" or the "company") within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect the company's current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words "believe," "expect," "anticipate," "will," "could," "would," "should," "may," "plan," "estimate," "intend," "predict," "potential," "continue," and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that the Company's future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) the general political, economic and competitive conditions in markets and countries where the Company has operations, including uncertainties related to economic and social conditions, trade disputes, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, war, civil disturbance or acts of terrorism, natural disasters, public health issues and weather, (2) cost and availability of raw materials, labor, energy and transportation (including impacts related to the current Ukraine-Russia and Israel-Hamas conflicts and disruptions in supply of raw materials caused by transportation delays), (3) competitive pressures, consumer preferences for alternative forms of packaging or consolidation among competitors and customers, (4) changes in consumer preferences or customer inventory management practices, (5) the continuing consolidation of the Company's customer base, (6) the Company's ability to improve its glass melting technology, known as the MAGMA program, and implement it within the timeframe expected, (7) unanticipated supply chain and operational disruptions, including higher capital spending, (8) seasonability of customer demand, (9) the failure of the Company's joint venture partners to meet their obligations or commit additional capital to the joint venture, (10) labor shortages, labor cost increases or strikes, (11) the Company's ability to acquire or divest businesses, acquire and expand plants, integrate operations of acquired businesses and achieve expected benefits from acquisitions, divestitures or expansions, (12) the

Company's ability to generate sufficient future cash flows to ensure the Company's goodwill is not impaired, (13) any increases in the underfunded status of the Company's pension plans, (14) any failure or disruption of the Company's information technology, or those of third parties on which the Company relies, or any cybersecurity or data privacy incidents affecting the Company or its third-party service providers, (15) risks related to the Company's indebtedness or changes in capital availability or cost, including interest rate fluctuations and the ability of the Company to generate cash to service indebtedness and refinance debt on favorable terms, (16) risks associated with operating in foreign countries, (17) foreign currency fluctuations relative to the U.S. dollar, (18) changes in tax laws or U.S. trade policies, (19) the Company's ability to comply with various environmental legal requirements, (20) risks related to recycling and recycled content laws and regulations, (21) risks related to climate-change and air emissions, including related laws or regulations and increased ESG scrutiny and changing expectations from stakeholders and the other risk factors discussed in the Company's filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance, and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.

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