

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

February 23, 2021
Date of Report (Date of earliest event reported)



O-I GLASS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-9576
(Commission
File Number)

22-2781933
(IRS Employer
Identification No.)

One Michael Owens Way
Perrysburg, Ohio
(Address of principal executive offices)

43551-2999
(Zip Code)

(567) 336-5000
(Registrant's telephone number, including area code)
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, \$.01 par value	OI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 7.01 REGULATION FD DISCLOSURE.

On February 23, 2021, O-I Glass, Inc. (the “Company”) issued a press release discussing the impact of severe weather conditions in the southern United States on the Company’s business operations. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In addition, the Company’s Chief Financial Officer, John Haudrich, and Chief Sustainability and Corporate Affairs Officer, Randolph Burns, are scheduled to present at the R.W. Baird 2021 Sustainability Conference (the “Conference”) on February 24, 2021. A copy of the presentation slides that will be discussed at the Conference is furnished as Exhibit 99.2 and will also be available on the Company’s website, <https://investors.o-i.com/webcasts-presentations>.

The information set forth in this Item 7.01, including Exhibits 99.1 and 99.2, is being furnished and shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in this Item 7.01, including Exhibits 99.1 and 99.2, shall not be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated February 23, 2021
99.2	R.W. Baird 2021 Sustainability Conference Slides
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 23, 2021

O-I GLASS, INC.

By: /s/ John A. Haudrich

John A. Haudrich

Senior Vice President and Chief Financial Officer



FOR IMMEDIATE RELEASE

For more information, contact:

Chris Manuel, Vice President of Investor Relations
567-336-2600
Chris.Manuel@o-i.com

O-I GLASS BUSINESS UPDATE

PERRYSBURG, Ohio (FEBRUARY 23, 2021) – O-I Glass, Inc. (NYSE: OI) today provided a business update in advance of management’s participation in the R.W. Baird 2021 Sustainability Conference on Wednesday February 24, 2021.

“The severe weather conditions that swept across the southern United States in recent weeks significantly impacted a number of our operations. Access to natural gas and electricity was curtailed which are key inputs for our business. As a result, the company temporarily idled eight facilities across Texas, Oklahoma and Mexico. While the situation was most acute in Texas, Mexico was also significantly impacted as Texas supplies natural gas to the country. In response, the O-I team took swift and proactive measures to preserve our asset base and minimize the impact of this unexpected situation. Understanding the situation remains very fluid, the company currently anticipates lower shipment and production levels as well as higher energy and transportation costs in these markets compared to original expectations for the first quarter of 2021,” said Andres Lopez, O-I Glass CEO.

“On an encouraging note, conditions are beginning to normalize, and we are working to quickly ramp up production at the affected plants. Excluding the impact of the severe weather, global shipments in February have been in-line with the prior year, despite continued pandemic related lockdowns in a few markets. This represents an improvement in demand trends from January which was impacted by supply chain adjustments. Likewise, very good operating conditions continue across our operations.”

“Prior to this event, our business performance was trending above our most recent first quarter 2021 guidance which reflected improving demand trends and solid operating performance. Considering this situation, management now expects first quarter global shipments (in tons) will be down slightly from 2020 levels and adjusted earnings¹ will be below our previous guidance range of \$0.32 to \$0.37 per share. The company has not changed its full year business outlook at this stage and will continue to update the market as we gain greater clarity and events unfold,” concluded Lopez.

¹ The company is unable to present a quantitative reconciliation of its forward-looking non-GAAP measure, adjusted earnings per share for the quarter ending March 31, 2021, to its most directly comparable GAAP financial measure, earnings from continuing operations attributable to the company, because management cannot reliably predict all of the necessary components of this GAAP financial measure without unreasonable efforts. Earnings from continuing operations attributable to the company includes several significant items, such as restructuring charges, asset impairment charges, charges for the write-off of finance fees, and the income tax effect on such items. The decisions and events that typically lead to the recognition of these and other similar items are complex and inherently unpredictable, and the amount recognized for each item can vary significantly. Accordingly, the company is unable to provide a reconciliation of adjusted earnings and adjusted earnings per share to earnings from continuing operations attributable to the company or address the probable significance of the unavailable information, which could be material to the company's future financial results.

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 25,000 people across 72 plants in 20 countries, O-I achieved revenues of \$6.1 billion in 2020. Learn more about us: o-i.com / Facebook / Twitter / Instagram / LinkedIn

The company routinely posts important information on its website – www.o-i.com/investors.

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. 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 impact of the COVID-19 pandemic and the various governmental, industry and consumer actions related thereto, (2) the company's ability to obtain the benefits it anticipates from the Corporate Modernization, (3) risks inherent in, and potentially adverse developments related to, the Chapter 11 bankruptcy proceeding involving the company's wholly owned subsidiary Paddock Enterprise, LLC (“Paddock”), that could adversely affect the company and the company's liquidity or results of operations, including the impact of deconsolidating Paddock from the company's financials, risks from asbestos-related claimant representatives asserting claims against the company and potential for litigation and payment demands against the company by such representatives and other third parties, (4) the amount that will be necessary to fully and finally resolve all of Paddock's asbestos-related claims and the company's obligations to make payments to resolve such claims under the terms of its support agreement with Paddock, (5) the company's ability to manage its cost structure, including its success in implementing restructuring or other plans aimed at improving the company's operating efficiency and working capital management, achieving cost savings, and remaining well-positioned to address Paddock's legacy liabilities, (6) 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, (7) the company's ability to achieve its strategic plan, (8) the company's ability to improve its glass melting technology, known as the MAGMA program, (9) foreign currency fluctuations relative to the U.S. dollar, (10) changes in capital availability or cost, including interest rate fluctuations and the ability of the company to refinance debt on favorable terms, (11) the general political, economic and competitive conditions in markets and countries where the company has operations, including uncertainties related to Brexit, economic and social conditions, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, natural disasters, and weather, (12) the company's ability to generate sufficient future cash flows to ensure the company's goodwill is not impaired, (13) consumer preferences for alternative forms of packaging, (14) cost and availability of raw materials, labor, energy and transportation, (15) consolidation among competitors and customers, (16) unanticipated expenditures with respect to data privacy, environmental, safety and health laws, (17) unanticipated operational disruptions, including higher capital spending, (18) the company's ability to further develop its sales, marketing and product development capabilities, (19) the failure of the company's joint venture partners to meet their obligations or commit additional capital to the joint venture, (20) the ability of the company and the third parties on which it relies for information technology system support to prevent and detect security breaches related to cybersecurity and data privacy, (21) changes in U.S. trade policies, and the other risk factors discussed in the company's Annual Report on Form 10-K for the year ended December 31, 2020 and any subsequently filed Annual Report on Form 10-K, Quarterly Reports on Form 10-Q or the company's other filings with the Securities and Exchange Commission.

1Q21 CAPITAL MARKETS PRESENTATION

FEBRUARY 23, 2021



SAFE HARBOR COMMENTS

Forward-Looking Statements

This presentation 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. 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.

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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 or operations and financial condition, the company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.



O-I AT A GLANCE

72 factories
20 countries



\$6.1 BILLION
in net sales in 2020



25,000+
employees
worldwide

MAGMA

revolutionize manufacturing
by creating a new business
model for glass



GLASS IS THE MOST
sustainable rigid packaging option



2020 PRODUCT PORTFOLIO

34% beer 19% wine 15% spirits 13% NAB 19% food

6,000+
direct customers



2020 KEY ACCOMPLISHMENTS

- **Executing the Strategic and Tactical divestiture programs including ANZ sale; reducing debt**
 - Anticipate total proceeds ~ \$1.1B, including \$677 million from ANZ and \$400-\$500 million from Tactical divestitures upon completion
- **Improved financial flexibility despite pandemic**
 - FCF exceeded guidance
 - Reduced debt ~ \$429M and leverage ratio was comfortably below covenant
 - Historically high liquidity and no near-term debt maturities
- **Successfully navigated the brunt of the pandemic through O-I's COVID response plan**
 - Quickly aligned supply with demand and achieved historically lower inventory/IDS levels
- **Generated ~\$115M Margin Expansion initiative benefits, significantly exceeded original target**
 - Significantly mitigated the unfavorable impact of lower production due to pandemic
- **Advanced MAGMA with full scale Generation 1 deployment in Germany remaining on track for 1Q21**
- **Paddock Chapter 11 initiated to establish a fair and final resolution to legacy asbestos liabilities**

2021 PRIORITIES

BOLD STRUCTURAL ACTIONS TO CHANGE O-I'S BUSINESS FUNDAMENTALS

1

MARGIN EXPANSION

STRONG OPERATING PERFORMANCE AND COST EFFICIENCIES

- ~\$50M gross initiative benefits
 - Revenue Optimization
 - Factory Performance
 - Cost transformation
- Improve performance in North America

2

REVOLUTIONIZE GLASS

CREATE A NEW BUSINESS MODEL FOR GLASS PACKAGING

- Validate MAGMA Gen 1 in Germany
- Glass advocacy campaign
- Reposition ESG

3

OPTIMIZE STRUCTURE

REBALANCE BUSINESS PORTFOLIO AND IMPROVE BALANCE SHEET

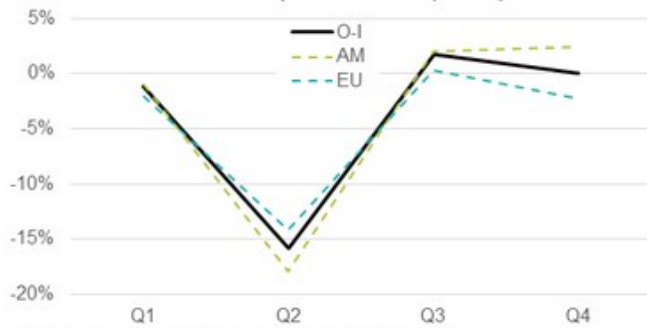
- Complete the tactical divestiture program
 - \$400-\$500M 2019 to 2021
- Evaluate expansion initiatives
 - Potentially funded by incremental tactical divestitures
- Advance Paddock Chapter 11
- Further efforts for a simple, agile organization
- Increase cash flow and reduce debt

O-I WILL HOST INVESTOR WORKSHOPS DURING 2021 TO SHARE LONG-TERM PLANS INCLUDING MAGMA AND ESG



SHIPMENTS STABILIZE ACROSS ALL GEOGRAPHIES

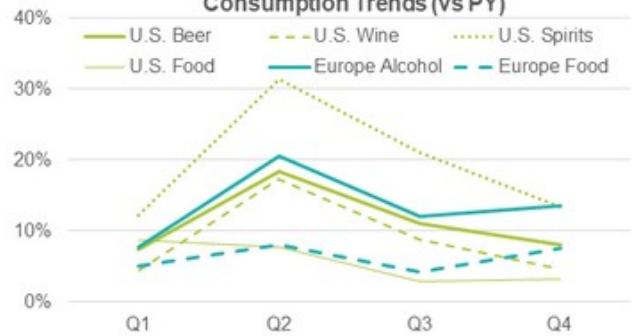
2020 O-I Shipment Trends (vs PY)



Note: Volumes are on a year over year and same structure basis excluding ANZ.

O-I Shipment Trends Reflect Disruption from Pandemic
Consumers Value Sustainability and Trust Premium Glass

2020 Retail/Off Premise Consumer Consumption Trends (vs PY)



Source: Various syndicated and broker reports

Underlying Retail Consumer Consumption is Strong (~75-80% of O-I Vol)
Offsetting Decline in On-Premise Consumption (~20-25% of O-I Vol)

EXPECT SHIPMENTS WILL IMPROVE 2-4% IN 2021 AS POPULATION IS VACCINATED AND MARKETS GRADUALLY REOPEN



2021 BUSINESS OUTLOOK

Outlook on Feb 10, 2021

FY21 Sales Vol: + 2 to 4%
1Q21 Sales Vol: ~ Flat

FY21 aEPS: \$1.55 to \$1.75
1Q21 aEPS: \$0.32 to \$0.37

FY21 FCF: ~ \$240M

The recent weather and energy crisis in the southern U.S. is impacting the company's 1Q21 outlook

- 1Q21 global sales volume: down slightly from 2020 vs. previous outlook of ~ flat
- 1Q21 aEPS: below previous outlook of \$0.32 to \$0.37

Currently, no change in full year outlook

O-I will continue to update the market as events unfold

EXPECT 2021 SALES VOLUMES, EARNINGS AND CASH FLOWS
WILL SIGNIFICANTLY IMPROVE FROM 2020 LEVELS



GLASS: THE WORLD'S MOST SUSTAINABLE PACKAGE

In a world where sustainability is more important than ever, we are proud to make an inherently **sustainable product**.

- Made from four basic, natural, inert ingredients
- Does not impact the product's taste or integrity
- Only food contact material 'Generally Recognized as Safe' by U.S. Food and Drug Administration
- 100% percent recyclable—endlessly—into new food-safe glass packaging
- Very circular—majority of containers recycled into new containers
- Reusable and refillable up to 25x
- Won't harm the earth or oceans

2020-2021 ESG ACCELERATION

Expanded Initiatives and New Goals Across 9 Dimensions



Our Structural Acceleration

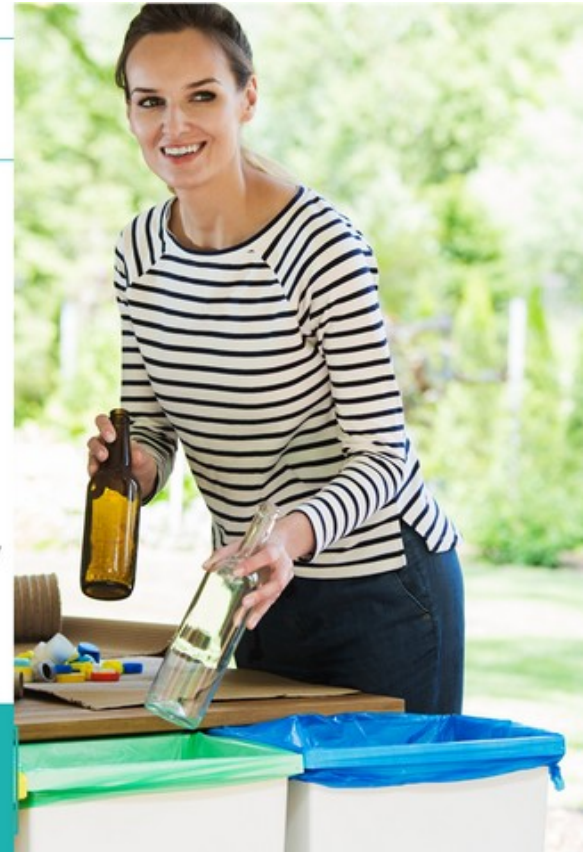
- Enhanced Rigor of Board Governance
- Appointed CSO mid-2020
- Established Internal Global Sustainability Network
- Created Executive Diversity & Inclusion Council and signed the CEO action pledge
- 2021 Sustainability report and expanded website disclosure

Leading the Way

- First glass container maker to have SBTi approved emissions target
- First packaging company to offer green bond
- MAGMA expected to improve glass sustainability profile, including light weighting
- Investing in improving sustainability of legacy furnaces

RE-BALANCING THE PACKAGING DIALOGUE

Glass Advocacy • Recycling Funding • Donations for COVID Vaccine In Our Communities



O-I SUSTAINABILITY GOALS



**50%
TARGET**

Increase recycled content to 50% average by 2030. O-I is taking a tailored approach to increase recycled content rates across its enterprise network as rates vary significantly by geography.



**ZERO
INJURIES**

As part of our journey toward zero injuries, we are committed to a 50% improvement of our Total Recordable Incident Rate (TRIR) by 2030.



**25%
GHG REDUCTION**

Approved SBTi target to reduce GHG emissions 25% by 2030 (interim target of 10% by 2025).



**DIVERSITY
& INCLUSION**

Create a diverse and inclusive environment where people feel welcomed to create a better future for themselves, each other, and O-I. We are focused on increasing all aspects of diversity across our team.



**ZERO
WASTE**

Reduce the amount of natural resource used and reduce the generation of waste by reuse and recycling as we drive towards a Zero Waste organization.



**40%
RENEWABLE**

Renewable energy is a pillar in our strategy to lower carbon emissions. Our goal is to reach 40% renewable energy use by 2030 and to reduce total energy consumption by 9%.



**SOCIAL
IMPACT**

We see tremendous opportunity to positively impact the planet and communities where we operate. We will collaborate with customers, NGOs, suppliers and local leaders to make glass recycling available in 100% of our locations.



**SUPPLY CHAIN
SUSTAINABILITY**

Achieve sustainability balance, together, by aligning our supply chain with our 2030 sustainability vision and goals.



**R&D
TRANSFORMATION**

Reinvent and re-imagine glassmaking--where the circularity of glass meets the potential of our MAGMA melting technology, low-carbon alternative fuels, and light-weighted glass packaging.



**25% WATER
USAGE REDUCTION**

We are committed to reducing our global water usage 25% by 2030, prioritizing operations in higher risk areas.



CONCLUSION

2020 results above most recent guidance

Clear priorities for 2021

Stable demand amid ongoing pandemic

2021 results to significantly improve from prior year

Glass – The worlds most sustainable package





01

FINANCIAL APPENDIX

FX IMPACT ON EARNINGS

APPROXIMATE ANNUAL IMPACT ON EPS FROM 10% FX CHANGE

EUR	0.13
MXN	0.04
BRL	0.03
COP	0.01

FX RATES AT KEY POINTS

	Jan 31st	Avg	Avg
	2021	1Q20	2020
EUR	1.21	1.10	1.15
MXN	20.35	20.74	21.56
BRL	5.44	4.64	5.21
COP	3,558	3,655	3,715



NON-GAAP FINANCIAL MEASURES

The company uses certain non-GAAP financial measures, which are measures of its historical or future financial performance that are not calculated and presented in accordance with GAAP, within the meaning of applicable SEC rules. Management believes that its presentation and use of certain non-GAAP financial measures, including adjusted earnings, adjusted earnings per share, free cash flow, adjusted EBITDA, adjusted EBITDA to free cash flow conversion, adjusted interest expense and adjusted effective tax rate provide relevant and useful supplemental financial information, that is widely used by analysts and investors, as well as by management in assessing both consolidated and business unit performance. These non-GAAP measures are reconciled to the most directly comparable GAAP measures and should be considered supplemental in nature and should not be considered in isolation or be construed as being more important than comparable GAAP measures.

Adjusted earnings relates to net earnings from continuing operations attributable to the company, exclusive of items management considers not representative of ongoing operations because such items are not reflective of the company's principal business activity, which is glass container production. Adjusted earnings are divided by weighted average shares outstanding (diluted) to derive adjusted earnings per share. Management uses adjusted earnings, and adjusted earnings per share to evaluate its period-over-period operating performance because it believes these provide useful supplemental measures of the results of operations of its principal business activity by excluding items that are not reflective of such operations. Adjusted earnings, adjusted earnings per share, and segment operating profit may be useful to investors in evaluating the underlying operating performance of the company's business as these measures eliminate items that are not reflective of its principal business activity.

Further, free cash flow relates to cash provided by continuing operating activities less cash payments for property, plant and equipment. Management has historically used free cash flow to evaluate its period-over-period cash generation performance because it believes this has provided a useful supplemental measure related to its principal business activity. Adjusted EBITDA relates to net earnings from continuing operations attributable to the company, less interest, taxes, depreciation and amortization as well as items management considers not representative of ongoing operations because such items are not reflective of the company's principal business activity, which is glass container production. Free cash flow to adjusted EBITDA conversion may be useful to investors to assist in understanding the comparability of cash flows generated by the company's principal business activity. It should not be inferred that the entire free cash flow amount is available for discretionary expenditures, since the company has mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure. Management uses non-GAAP information principally for internal reporting, forecasting, budgeting and calculating compensation payments.

The Company routinely posts important information on its website at www.o-i.com/investors.



RECONCILIATION FOR ADJUSTED EARNINGS

The reconciliation below describes the items that management considers not representative of ongoing operations.

Unaudited	Three months ended		Year ended	
	December 31		December 31	
	2020	2019	2020	2019
Earnings (loss) from continuing operations attributable to the Company	\$ (29)	\$ 32	\$ 249	\$ (397)
Items impacting cost of goods sold:				
Acquisition-related fair value inventory adjustments				1
Items impacting other selling and administrative expense:				
Restructuring, asset impairment and other charges				2
Items impacting equity earnings (losses):				
Restructuring, asset impairment and other charges	36		36	
Items impacting other expense, net:				
Gain on sale of ANZ businesses	5		(275)	
Charge for asbestos-related costs		35		35
Charge for goodwill impairment				995
Restructuring, asset impairment and other charges	26	41	106	111
Strategic transaction and corporate modernization costs	1	31	8	31
Charge for deconsolidation of Paddock			14	
Pension settlement charges	18	13	26	26
Gain on sale of equity investment		(107)		(107)
Items impacting interest expense:				
Charges for note repurchase premiums and write-off of finance fees		39	44	65
Items impacting income tax:				
Net benefit for income tax on items above	7	(7)	(15)	(15)
Tax charge recorded for certain tax adjustments		3		3
Items impacting net earnings attributable to noncontrolling interests:				
Net impact of noncontrolling interests on items above	(5)	(5)	(5)	(5)
Total adjusting items (non-GAAP)	\$ 82	\$ 47	\$ (51)	\$ 748
Adjusted earnings (non-GAAP)	\$ 53	\$ 79	\$ 198	\$ 351
Diluted average shares (thousands)	157,274	156,007	158,785	155,250
Earnings (loss) per share from continuing operations (diluted)	\$ (0.18)	\$ 0.20	\$ 1.57	\$ (2.56)
Adjusted earnings per share (non-GAAP) (a)	\$ 0.50	\$ 0.50	\$ 1.22	\$ 2.24

(a) For purposes of computing adjusted earnings per share, the diluted average shares (in thousands) are 156,651 for the year ended Dec. 31, 2019.

For purposes of computing adjusted earnings per share, the diluted average shares (in thousands) are 159,824 for the three months ended Dec. 31, 2020.

The Company is unable to present a quantitative reconciliation of its forward-looking non-GAAP measure, adjusted earnings and adjusted earnings per share, for the quarter ending March 31, 2021 or year ending December 31, 2021, to its most directly comparable GAAP financial measure, earnings from continuing operations attributable to the Company, because management cannot reliably predict all of the necessary components of this GAAP financial measure without unreasonable efforts. Earnings from continuing operations attributable to the Company includes several significant items, such as restructuring charges, asset impairment charges, charges for the write-off of finance fees, and the income tax effect on such items. The decisions and events that typically lead to the recognition of these and other similar items are complex and inherently unpredictable, and the amount recognized for each item can vary significantly. Accordingly, the Company is unable to provide a reconciliation of adjusted earnings and adjusted earnings per share to earnings from continuing operations attributable to the Company or address the probable significance of the unavailable information, which could be material to the Company's future financial results.

RECONCILIATION FOR FREE CASH FLOW

	Three Months Ended								Year Ended		Forecast for
	March 31,	June 30,	Sept 30,	Dec 31,	March 31,	June 30,	Sept 30,	Dec 31,	Dec 31,	Dec 31,	Year Ended
	2020	2020	2020	2020	2019	2019	2019	2019	2020	2019	Dec 31, 2021
Cash provided by (utilized in) continuing operating activities	\$ (315)	\$ 181	\$ 262	\$ 329	\$ (595)	\$ (67)	\$ 416	\$ 654	\$ 457	\$ 408	\$ 615
Cash payments for property, plant and equipment	(120)	(69)	(57)	(65)	(121)	(112)	(100)	(93)	(311)	(426)	(375)
Free cash flow (non-GAAP)	\$ (435)	\$ 112	\$ 205	\$ 264	\$ (716)	\$ (179)	\$ 316	\$ 561	\$ 146	\$ (18)	\$ 240

