

Ball Corporation Prices \$500 Million Aggregate Principal Amount of Notes

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BROOMFIELD, Colo.

Ball Corporation announced today that it priced an underwritten public offering of \$500 million, \$50 million more than previously announced, in aggregate principal amount of 6.75 percent senior notes due Sept. 15, 2020. The offering is expected to close on March 22, 2010, subject to market conditions and other factors.

Ball intends to use the net proceeds from the offering, together with borrowings under its revolving credit facility or accounts receivable securitization facility or cash on hand, to retire all of its currently outstanding 6.875 percent senior notes due in 2012, whether by redemption, tender offer, open market purchases, privately negotiated transactions or otherwise. The retirement of the 6.875 percent senior notes due in 2012 is expected to result in a one-time, after-tax charge of approximately \$4.7 million relating to the payment of a call premium and write off of unamortized debt issuance costs.

Deutsche Bank Securities; BofA Merrill Lynch; J.P. Morgan; Goldman, Sachs & Co.; and Barclays Capital are acting as joint book-running managers of the offering.

Ball is making the offer under a shelf registration statement previously declared effective by the U.S. Securities and Exchange Commission. This offering will be made solely by means of a prospectus and prospectus supplement, a copy of which may be obtained on the SEC website at www.sec.gov. Alternatively, Ball, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling 1-800-503-4611.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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.

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