

Ball Aerospace Celebrates 50 Years of Innovation

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Ball Aerospace & Technologies Corp., a leader in the development of spacecraft, sensors, systems and components for government and commercial programs, is celebrating five decades of distinctive contributions to the aerospace and defense industry.

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"Our company formed in 1956, a year before the official start of the Space Race," said Ball Aerospace President and CEO, Dave Taylor. "It has an original and fascinating history in the aerospace industry and its commitment to excellence at all levels is evidenced by our customers continued confidence."

In the past five years, the company has nearly doubled its sales. This growth has been organic, emerging from core technologies and capabilities, and continued customer confidence in the company's innovative applications of technology to important national missions.

From the outset, Ball Aerospace has been a part of packaging manufacturer Ball Corporation. The company is unique within the industry, and remains unique due to a combination of longevity, innovation, and the absence of major mergers, acquisitions or divestitures.

"Ball was built on a foundation of technical innovation," says Taylor, "We're agile and compete successfully as an aerospace leader because creativity and technical excellence are cultivated and encouraged. Our corporate culture fosters a passion for science, innovation and ever-better solutions to business practices."

Now a company of some 3,000 employees with 2005 sales of \$695 million, the company essentially began as a start-up before the term was coined. In early 1956, a leading group of scientists from the University of Colorado hooked-up with Ed Ball, one of the descendants of the company's original founders, to form what was then called Ball Brothers Research Corporation. Two years later, in 1958, they tested the company's first rocket pointing control from New Mexico's Holloman Air Force Base.

Building spacecraft was a logical next step for what would become Ball Aerospace & Technologies Corp. The company was a pioneer in the development of spin-stabilized satellites, contributing significantly to what scientists at NASA had discovered about the relationship between the sun and Earth. NASA awarded a contract for the first Orbiting Solar Observatory, or OSO, to Ball. Following the first OSO spacecraft launch in 1962, the company delivered an additional six equally successful OSOs.

Ball Aerospace has built strength in several areas, including space science and exploration; space-based monitoring of the Earth's weather and environment; intelligence, surveillance and reconnaissance; supporting the military in creating an integrated battlespace; and building space superiority for the nation. The company is a leading provider of conformal antennas for critical tactical defense missions, and helps advance the expansive growth of the commercial remote sensing industry by providing spacecraft and instruments.

The company's 50th anniversary follows a year of record financial performance, underscored by its significant contributions to some of the most successful missions in 2005, including Deep Impact and the HiRISE camera aboard the Mars Reconnaissance Orbiter. Already in 2006, the Ball-built camera called Ralph was launched to Pluto on the New Horizons mission, and the CloudSat spacecraft and CALIPSO instrument, also built by Ball, is scheduled to be launched in April to monitor the Earth's atmospheric clouds and aerosols. Before the close of 2006, Ball Aerospace expects to contribute to yet another one-of-a-kind mission: Orbital Express, the on-orbit servicing demonstration spacecraft.

"Ball Aerospace is a place for talented people to thrive in a collaborative, focused environment," says Taylor. "The engineers, scientists and technicians who make up most of our workforce have helped create a better understanding of the Earth and universe, protect our nation, and keep the spirit of curiosity alive. The fact that we are celebrating 50 years indicates that our customers recognize the level of excellence our people bring to the table."

"I truly believe that the culture we've generated in the past 50 years positions us for a bright future," said

Taylor.

Ball Corporation is a supplier of high-quality metal and plastic packaging products and owns Ball Aerospace & Technologies Corp., which develops sensors, spacecraft, systems and components for government and commercial customers. Ball reported 2005 sales of \$5.8 billion and the company employs 15,600 people worldwide.

Forward-Looking Statements

This news release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," and variations of same 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 in Exhibit 99.2 in our Form 10-K. These filings are available at our Web site and at www.sec.gov. Factors that might affect our packaging segments include fluctuation in consumer and customer demand and preferences; availability and cost of raw materials, including recent significant increases in resin, steel, aluminum and energy costs, and the ability to pass such increases on to customers; competitive packaging availability, pricing and substitution; changes in climate and weather; fruit, vegetable and fishing yields; industry productive capacity and competitive activity; failure to achieve anticipated productivity improvements or production cost reductions, including those associated with our beverage can end project; the German mandatory deposit or other restrictive packaging laws; changes in major customer or supplier contracts or loss of a major customer or supplier; changes in foreign exchange rates, tax rates and activities of foreign subsidiaries; and the effect of LIFO accounting. Factors that might affect our aerospace segment include: funding, authorization, availability and returns of government contracts; and delays, extensions and technical uncertainties affecting segment contracts. Factors that might affect the company as a whole include those listed plus: acquisitions, joint ventures or divestitures; regulatory action or laws including tax, environmental and workplace safety; 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; reduced cash flow; interest rates affecting our debt; and changes to unaudited results due to statutory audits or other effects.

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