

## **Ball Intends to Cease Production at Beverage Packaging Plant in Reidsville, North Carolina**

BROOMFIELD, Colo., Dec. 12, 2016 /PRNewswire/ -- [Ball Corporation](#) (NYSE: BLL) announced today that it intends to cease production at the company's Reidsville, North Carolina, beverage packaging plant in mid-2017. The plant's customers will be supplied by other Ball facilities in the U.S.

Ball expects to record an after-tax charge of approximately \$18 million, primarily for employee severance, pensions and other benefits, asset impairments, and facility shut down and disposal costs. The majority of this charge is expected to be recorded by mid-2017 and the net, after-tax cash costs are expected to be approximately \$5 million.

"This action will better align our manufacturing footprint to meet the changing needs of our customers and the market, as we actively manage our overall plant system after the addition of seven North American Rexam plants upon close of the acquisition earlier this year," said Daniel W. Fisher, senior vice president, Ball Corporation, and COO, global beverage packaging. "While closing a plant is always difficult, balancing our supply with demand in the highly competitive beverage packaging industry will better position the company for the long-term."

The Reidsville plant opened in 1978 and was acquired by Ball in 1998 as part of the acquisition of Reynolds Metals Company. It produces beverage cans in a variety of sizes, and employs approximately 150 people. Reidsville employees may be provided benefits and outplacement services in accordance with the bargaining process, and are eligible to apply for job openings within Ball.

### **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 18,700 people worldwide and reported pro forma 2015 sales of \$11.0 billion. For more information, visit [www.ball.com](http://www.ball.com), or connect with us on [Facebook](#) or [Twitter](#).

### **Forward-Looking Statements**

This release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," "believes," "targets," "likely" and similar expressions typically identify forward-looking statements, which are generally any statements other than statements of historical fact. Such statements are based on current expectations or views of the future and are subject to risks and uncertainties, which could cause actual results or events to differ materially from those expressed or implied. You should therefore not place undue reliance upon any forward-looking statements and any of such statements should be read in conjunction with, and, qualified in their entirety by, the cautionary statements referenced below. 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 factors, risks and uncertainties that could cause actual outcomes and results to be different 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](http://www.sec.gov). Additional 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; competitive activity; failure to achieve synergies, 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 a loss of a major customer or supplier; political instability and sanctions; currency controls; 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; 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 geopolitical events and governmental policies both in the U.S. and in other countries, including the U.S. government elections, budget, sequestration and debt limit; reduced cash flow; ability to achieve cost-out initiatives and synergies; interest rates affecting our debt; and successful or unsuccessful acquisitions and divestitures, including with respect to the Rexam PLC acquisition and its integration, or the associated divestiture; the effect of the acquisition or the divestiture on our business relationships, operating results and business generally.

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