Ball Corporation Recommends Rejection of Below-Market Mini-Tender Offer by TRC Capital Corporation

WESTMINSTER, Colo., June 7, 2022 /PRNewswire/ -- Ball Corporation (NYSE: BALL) received notice today of an unsolicited mini-tender offer by TRC Capital Corporation (TRC) to purchase up to 2,000,000 Ball common shares, representing approximately .63% of the company's outstanding shares. TRC's offer price of $70.50 per share in cash is approximately 2.9% lower than the $72.51 closing price of Ball common shares on June 2, 2022, the last closing price prior to commencement of the offer.

Ball Corporation does not recommend or endorse TRC's unsolicited below-market mini-tender offer and recommends that shareholders not tender their shares because the offer is at a price significantly below the current market price of Ball common shares. Ball is not affiliated or associated in any way with TRC, its mini-tender offer or the mini-tender offer documentation.

Ball urges shareholders to obtain current market quotations for their shares, to consult with their broker or financial advisor, and to exercise caution with respect to TRC's mini-tender offer. Ball recommends that shareholders who have not responded to TRC's offer take no action. **Ball also recommends that shareholders who have already tendered their shares withdraw those shares in accordance with TRC's offering documents prior to the expiration of the offer**.

TRC has made similar below-market mini-tender offers for other companies' shares. Mini-tender offers are devised to seek less than 5% of a company's stock, thereby avoiding many filing, disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC).

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's guidance to investors on mini-tender offers is available at http://www.sec.gov/investor/pubs/minitend.htm.

Ball encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at https://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

Ball requests that a copy of this press release be included with all distributions of materials relating to TRC's mini-tender offer related to Ball common shares.

About Ball Corporation

Ball Corporation supplies innovative, sustainable aluminum packaging solutions for beverage, personal care and household products for customers, as well as aerospace and other technologies and services primarily for the U.S. government. Ball Corporation and its subsidiaries employ 24,300 people worldwide and reported 2021 net sales of $13.8 billion. For more information, visit www.ball.com, or connect with us on Facebook or Twitter.

Ball Corporation Forward-Looking Statements

This report contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," "believes," 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 they 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. Additional factors that might affect: a) our packaging segments include product capacity, supply, and demand constraints and fluctuations and changes in consumption patterns; availability/cost of raw materials, equipment, and logistics; competitive packaging, pricing and substitution; changes in climate and weather; footprint adjustments and other manufacturing changes, including the startup of new facilities and lines; failure to achieve synergies, productivity improvements or cost reductions; unfavorable mandatory deposit or packaging laws; customer and supplier consolidation; power and supply chain interruptions; changes in major customer or supplier contracts or loss of a major customer or supplier; inability to pass through increased costs; war, political instability and sanctions, including relating to the situation in Russia and Ukraine and its impact on our supply chain and our ability to operate in Russia and the EMEA region generally; changes in foreign exchange or tax rates; and tariffs, trade actions, or other governmental actions, including business restrictions and shelter-in-place orders in any country or jurisdiction affecting goods produced by us or in our supply chain, including imported raw materials; 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 above plus: the extent to which sustainability-related opportunities arise and can be

capitalized upon; changes in senior management, succession, and the ability to attract and retain skilled labor; regulatory actions or issues including those related to tax, ESG reporting, competition, 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; the ability to manage cyber threats; litigation; strikes; disease; pandemic; labor cost changes; inflation; rates of return on assets of the Company's defined benefit retirement plans; pension changes; uncertainties surrounding geopolitical events and governmental policies, including policies, orders, and actions related to COVID-19; reduced cash flow; interest rates affecting our debt; and successful or unsuccessful joint ventures, acquisitions and divestitures, including the announced sale of our Russian business, and their effects on our operating results and business generally.

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