

Ball Corporation Releases Climate Transition Plan and 2022 Annual Combined Financial and Sustainability Report

Climate Transition Plan outlines near-term actions, value chain collaboration and joint advocacy to drive circularity and decarbonization

WESTMINSTER, Colo., March 16, 2023 /PRNewswire/ -- [Ball Corporation](#) (NYSE: BALL) today released its new [Climate Transition Plan](#), which outlines the company's pathway and evolution into a fully circular and decarbonized business, allowing it to better serve its stakeholders and deliver solutions that benefit the planet. The plan was released alongside Ball's [2022 Combined Report](#), which details the company's commitment to environmental, social and economic sustainability, as well as progress against its 2030 product stewardship and social impact goals.

"As a global company with a 143-year history, Ball has the expertise and resources required to navigate uncertainty and deliver ongoing value for our employees, customers, communities and shareholders," said Dan Fisher, president and CEO of Ball Corporation. "The details shared in our 2022 combined report and Climate Transition Plan demonstrate our commitment to driving innovation and operational excellence across our global aluminum packaging and aerospace businesses. With sustainability as our continued focus, we have a bright future ahead."

Ball's Climate Transition Plan offers a transparent, robust, and science-based decarbonization plan inspired by the latest UN guidelines and its call for corporations to ground net zero commitments in real emissions cuts. With a focus on critical emissions reductions by 2030, and additional milestones by 2050 or earlier, the plan includes three technically feasible and economically viable scenarios that account for a degree of uncertainty and the potential for change along the journey. It also details how Ball is aligning its commitments with action, which include its leading efforts to mobilize the industry's value chain as a founding member of the World Economic Forum's First Movers Coalition and advocating for policies that will accelerate decarbonization.

"The fight to keep the 1.5-degree limit alive will be won or lost in this decade so our focus has been on achieving 55% reductions by 2030 with existing commercial technologies and applying best practice policies," said Ramon Arratia, Chief Sustainability Officer of Ball Corporation. "Ball's Climate Transition Plan will help our customers achieve their scope 3 emissions targets. Strong collaboration with customers and suppliers across the value chain will be needed as well as joint policy advocacy for high circularity."

The 2022 Combined Report demonstrates Ball's long-term commitment to driving innovation, increasing operational efficiency, and prioritizing its people and culture as foundational components to its success.

Combined Report highlights include:

- Ball continues to work with suppliers to increase the recycled content of its products and has achieved a global beverage packaging average of 66% recycled content, up 3% from the prior year.
- In 2022, Ball generated 87% (or \$13.37 billion) of its revenue from the sale of products that are manufactured with recycled materials, are recyclable and, to a small but growing degree, are refillable or reusable. These products include aluminum beverage cans, bottles, cups, aerosol cans and slugs.
- In 2022, Ball became the first beverage can manufacturer to certify all of its beverage can plants globally against both the Aluminum Stewardship Initiative's (ASI) Performance Standard and Chain of Custody Standard. In early 2023, Ball's aerosol business achieved ASI certifications as well, providing customers with further confidence in Ball's rigorous environmental and social standards.
- Ball shipped more than 108 billion aluminum beverage cans worldwide in 2022. In addition, Ball's aluminum aerosol business increased shipments by 12% in 2022 and is set to install five new aerosol manufacturing lines across EMEA and NCA in 2023. The Ball Aluminum Cup® plant started its second manufacturing line and now has the capability to produce 9-, 12-, 16-, 20- and 24-ounce cups, offering a fully recyclable cup for any event or occasion.
- Ball Aerospace designed and built the advanced optical system for the James Webb Space Telescope, an international collaboration between NASA, the European Space Agency (ESA) and the Canadian Space Agency (CSA). Webb is the most advanced telescope in human history and is capable of looking approximately 13.5 billion years into the past.

Download the full [Climate Transition Plan](#) and [2022 Combined Report](#). For more information on Ball's sustainability efforts, please visit <https://www.ball.com/sustainability>.

About Ball Corporation

Ball Corporation supplies innovative, sustainable aluminum packaging solutions for beverage, personal care 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 21,000 people worldwide and reported 2022 net sales of \$15.35 billion. For more information, visit 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," 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. Ball 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 Ball's Form 10-K, which are available on Ball's website and at www.sec.gov. Additional factors that might affect: a) Ball's 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 and related events such as drought, wildfires, storms, hurricanes, tornadoes and floods; 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 Ball's supply chain and its ability to operate in Europe, the Middle East and Africa regions generally; changes in foreign exchange or tax rates; and tariffs, trade actions, or other governmental actions, including business restrictions and orders affecting goods produced by Ball or in its supply chain, including imported raw materials; b) Ball's aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) Ball 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, environmental, social and governance reporting, competition, environmental, health and workplace safety, including U.S. Federal Drug Administration and other actions or public concerns affecting products filled in Ball's 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 Ball'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 Ball's debt; and successful or unsuccessful joint ventures, acquisitions and divestitures, and their effects on Ball's operating results and business generally.



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