

Ball Corporation Releases 2023 Combined Annual Financial and Sustainability Report

Combined Report outlines Ball's commitment to being the aluminum packaging provider of choice to advance customer sustainability goals

WESTMINSTER, Colo., March 21, 2024 /PRNewswire/ -- [Ball Corporation](#) (NYSE: BALL) today released its [2023 Combined Report](#), which provides stakeholders with a comprehensive overview of how environmental, social and economic performance are driving value across the business.

"Following the divestment of our aerospace business, this past year presented an opportunity for us to clearly declare who we are as a focused aluminum packaging sustainability leader with an expansive product portfolio," said Dan Fisher, chairman and CEO of Ball Corporation. "We embark on our next chapter with vigor and a relentless focus on delivering value by leveraging the full extent of our manufacturing expertise, winning operationally by prioritizing efficiency, and forging lasting customer relationships by actively listening to our customers' needs and partnering with them to make a difference."



The Combined Report details Ball's global portfolio of aluminum cans and bottles that serve the needs of its beverage, personal care and household products customers as they seek innovative and sustainable packaging solutions. By focusing on leveraging aluminum's inherent properties of recyclability, circularity and unmatched durability, Ball delivers packaging solutions that meet customer needs and advance their sustainability and climate goals, as well as Ball's own.

In anticipation of greater demand for sustainable aluminum packaging, Ball has also taken actions to fully leverage the benefits of its scale, agility and efficiency to ensure a robust and sustainable product supply for customers over the near- and long-term. While contributing trends will vary each year, we are encouraged by the actions taken by our value chain partners to implement measures that continue making progress towards Ball's [Climate Transition Plan](#), our comprehensive science-based decarbonization plan focusing on achieving critical emissions reductions by 2030.

"The Climate Transition Plan is our pathway for transforming our organization into a fully circular and decarbonized business that delivers sustainability at scale for our customers, shareholders, and all other stakeholders," said Ramon Arratia, chief sustainability officer of Ball Corporation. "We are making measurable progress toward achieving our 2030 goals while also building a strong network of diverse partners to advance circularity within the industry."

The 2023 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.

Report Highlights include:

- Strong 2023 financial performance, plans to use aerospace sale net proceeds of approximately \$4.5 billion and free cash flow to significantly deleverage and accelerate return of value to shareholders in 2024 and beyond.
- Ball investments which strategically position the company to deliver ongoing value to stakeholders and provide customers with the sustainable solutions they need.
- For the first time, more than half (58%) of Ball's global electricity usage came from renewable sources, with 100% for its beverage packaging plants in the U.S.; cutting Ball's global Scope 2 greenhouse gas emissions in half compared to the previous year.
- Ball continues to work with suppliers to increase the recycled content of its products and achieved a global beverage packaging average of 70% recycled content, up 4% from the prior year.
- Driven by increased renewable electricity coverage, higher recycled content and various other dynamics, Ball achieved significant year-over-year reductions (-29%) in Ball's absolute greenhouse gas emissions (Scopes 1-3).
- By the end of 2023, 100% of Ball's rolling mill suppliers were members of the Aluminum Stewardship Initiative (ASI), and 21% of metal procured in 2023 was ASI-certified metal.
- In 2023, Ball published the second edition of its 50 States of Recycling Report which reaffirms the critical role policy plays in ensuring high recycling rates.
- After implementing a new global program, policies and training, Total Recordable Incident Rates reduced by 12% since 2022.
- Ball invested over \$5.2 million USD in supporting its global communities, employees spent over 38,000

hours volunteering, and Ball responded to 20 natural disasters across 10 countries.

- In 2023, Ball introduced its expanded global diversity and inclusion goals and continued to advance diverse representation on its executive leadership team and board of directors.

To download the full 2023 Combined Report, visit [here](https://www.ball.com/sustainability). 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. Ball Corporation employs 16,000 people worldwide (excluding divested aerospace staff) and reported 2023 net sales of \$14.03 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; and b) 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; successful or unsuccessful joint ventures, acquisitions and divestitures, and their effects on Ball's operating results and business generally.

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