

Ball Corporation to Sell Ball Aluminum Cup® Assets, Forming Joint Venture

WESTMINSTER, Colo., March 21, 2025 /PRNewswire/ -- Ball Corporation (NYSE: BALL), the leading global provider of sustainable aluminum packaging solutions for beverage and personal and home care products, announced today the closing of a 49:51 joint venture with Ayna.AI (Ayna), a leading strategic advisory and implementation firm in the industrial technology space. This strategic venture will accelerate the continued development and growth of the Aluminum Cup category.

The newly formed joint venture will be named Oasis Venture Holdings, LLC, and will consist of the Aluminum Cup business, including its commercial, supply chain and manufacturing teams and the plant in Rome, Georgia, which will serve as the venture's new headquarters. Ayna and Ball, the minority investor, will work together to expand the Cup's customer base while continuing to uphold the highest operational standards and a steadfast commitment to exceptional customer service. Ball has a long track record of creating successful joint ventures for financial and category growth, including the heritage glass business in the late 1980s and early 1990s and Ball Metalpack, among others.

"In 2019, Ball made a strategic decision to expand the company's offering by adding the Aluminum Cup to our portfolio, allowing Ball to create a new category for aluminum packaging," said Jay Billings, senior vice president and president of Growth Ventures at Ball Corporation. "We believe that partnering with Ayna, with its deep expertise and experience in this space, is the natural next step in our transformation as we continue to bring best-in-class innovative products to our customers. They bring proven expertise in executing joint ventures of this scale, offering essential operational know-how and strategic partnerships to ensure the success of this venture. The team has been working diligently to start up this business and position it to meet the need for more sustainable packaging choices, and we're excited about the many opportunities ahead."

"I want to express my sincere gratitude to the Ball team for entrusting us as their partner in shaping the path of the Aluminum Cup," said Nick Santhanam, chairman at Ayna. "We firmly believe in the long-term potential of the Aluminum Cup to redefine the market's approach to single-use products and recycling, all while delivering a premium experience for consumers. We see significant opportunities to strengthen connections with existing customers and suppliers, expand awareness and adoption of the Cup and enhance its value proposition across all key verticals."

"We are thrilled to join forces with the Ball team on this exciting journey," added Gaurav Batra, chief executive officer at Ayna. "The Ball team's exceptional work, combined with our unique engaged operator model, will drive even greater success for the Aluminum Cup, unlocking new opportunities for growth and innovation."

As part of Oasis Venture Holdings, the Aluminum Cup will be well positioned to grow, expand its reach in the market and innovate. As experts in this space, Ayna will provide valuable operational guidance, category experience and resources to grow the business through their unique Engaged Investor Operator Model. This change will not impact current orders, and Ball is committed to making this a smooth transition and maintaining continuity of supply for its valued customer base.

About Ayna.AI

Ayna is the premier advisory and implementation firm in the industrial technology space. They have pioneered the engaged operator model to optimize performance and drive growth. Ayna actively engages in advisory and execution with their partners, aligning incentives with outcomes. With their deep understanding of the industrials space and a wide breadth of experience, they tailor their offerings for each client, creating a bespoke experience that delivers the most value.

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 and reported 2024 net sales of \$11.80 billion, which excludes the divested aerospace business. For more information, visit www.ball.com, or connect with us on [LinkedIn](#) or [Instagram](#).

Forward-Looking Statement

This release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," "will," "believe," "continue," "goal" 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 opening and closing of 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; 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.



SOURCE Ball Corporation

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<https://ball.mediaroom.com/2025-03-21-Ball-Corporation-to-Sell-Ball-Aluminum-Cup-R-Assets.-Forming-Joint-Venture>