



SUSTAINABILITY REPORT 2021

# EXECUTIVE SUMMARY

VISION · INNOVATION · TRANSFORMATION

# MESSAGE FROM THE CEO

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**Andres A. Lopez**  
CHIEF EXECUTIVE OFFICER

At O-I, our vision is to be the most innovative, sustainable, and chosen supplier of brand-building packaging solutions.

While we believe glass packaging is already the most sustainable packaging solution, sustainability at O-I is about more than what we make. It is also about how we make it. It is about the interconnected ecosystem that involves our suppliers, our customers, our people, and the communities where we operate. It is about achieving balance between our operations and the products we make with the current and future needs of our communities, the planet, and our collective prosperity. At O-I, the journey to this balance—sustainability—is grounded in resilience, innovation, and the ever-present challenge to transform what we do.

**...sustainability at O-I is about more than what we make. It is also about how we make it.**

This executive summary will give you a high-level view of our sustainability progress and vision for the future. Visit [o-i.com/sustainability](https://o-i.com/sustainability) to read our full 2021 sustainability report. As we strive for a more sustainable future for O-I, our stakeholders, and communities, we hope you will be inspired by what you learn in our sustainability report. We hope you will join us in trying to create sustainability for today and for generations to come.

ANDRES A. LOPEZ

*He/Him*

# O-I SUSTAINABILITY GOALS

Our goals are purposefully ambitious and aspirational because that's what drives innovation and transformation.

## 25% GHG REDUCTION

Approved SBTi target to reduce GHG emissions 25% by 2030 (interim target of 10% by 2025).



## 25% WATER REDUCTION

We are committed to reducing our global water usage 25% by 2030, prioritizing operations in higher risk areas.



## DIVERSITY & INCLUSION

Continue to build a diverse and inclusive environment where people feel welcomed to create a better future for themselves, each other, and O-I. We are focused on increasing all aspects of diversity across our team.



## 40% RENEWABLE

Renewable energy is a pillar in our strategy to lower carbon emissions. Our goal is to reach 40% renewable energy use by 2030 and to reduce total energy consumption by 9%.



## SUPPLY CHAIN SUSTAINABILITY

Achieve sustainability balance, together, by aligning our supply chain with our 2030 sustainability vision and goals.



## ZERO INJURIES

As part of our journey toward zero injuries, we are committed to a 50% improvement of our Total Recordable Incident Rate (TRIR) by 2030.



## 50% RECYCLED CONTENT

Increase recycled content to 50% average by 2030. O-I is taking a tailored approach to increase recycled content rates across its enterprise network as rates vary significantly by geography.



## R&D TRANSFORMATION

Reinvent and reimagine glass-making so the circularity of glass meets the potential of our MAGMA melting technology, low-carbon alternative fuels, and light-weighted glass packaging.



## SOCIAL IMPACT

We see tremendous opportunity to positively impact the planet and communities where we operate. We will collaborate with customers, NGOs, suppliers and local leaders to make glass recycling available in 100% of our locations.



## ZERO WASTE

Reduce the amount of natural resources used, reduce the generation of waste by reuse, and recycling as we drive towards a "Zero Waste" organization.







# FORMING FOR OUR SUSTAINABLE FUTURE

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“Purity, infinite recyclability, and innate circularity make glass the most sustainable rigid packaging. When combined with the benefits of glass, our innovative spirit and transformative mindset will turn our vision of being the most sustainable supplier of the most sustainable packaging into a reality.”

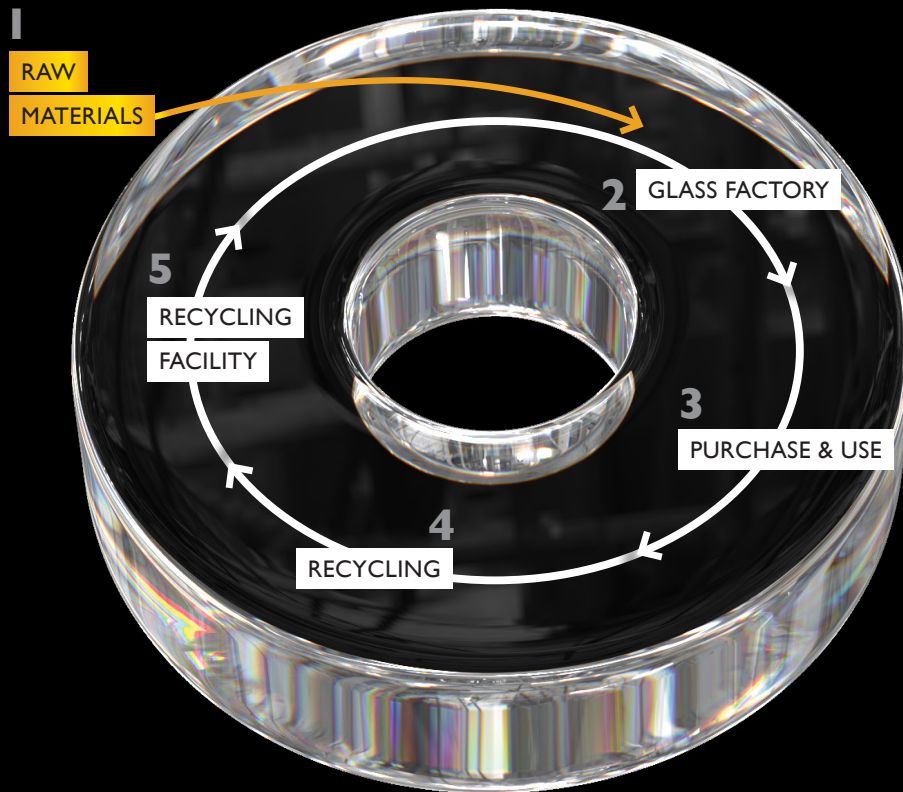


**Randolph L. Burns**  
CHIEF SUSTAINABILITY OFFICER  
*He/Him*



# THE INFINITE CIRCULARITY OF GLASS

Unlike other substrates that are not 100% recyclable, are complex to recycle (if at all), can be recycled only a few times, and if not recycled, pose serious waste disposal and pollution issues, glass has none of those challenges now or in the future. **This is why glass is the most sustainable packaging material.**



## 1. RAW MATERIALS

Like every other manufacturing process, making glass begins with raw materials. Fortunately, glass is infinitely and 100% recyclable, so cullet (recycled glass) is our main ingredient.

Other raw materials needed for glass are silica sand, soda ash, and limestone. As we source raw materials locally, the impact on the environment is limited as much as possible.

## 2. GLASS FACTORY

Raw materials are melted and formed into brand-building, sustainable packaging.

## 3. PURCHASE & USE

## 4. RECYCLING

Glass is recycled through several common systems: drop off, deposit return, curbside collection, and bottle banks.

## 5. RECYCLING FACILITY

Once the recycled glass is collected, cleaned, crushed, sorted by color, and contaminants are removed, it is ready for use in our glass plant - ready to close the glass cycle.

Many of our glass factories have a cullet treatment plant right next door, or sometimes even on-site, helping to further reduce our carbon footprint.

**WITH CULLET FROM #5, THE RECYCLING FACILITY, OUR GLASS CYCLE RESTARTS AT #2, THE GLASS FACTORY.**

# CLIMATE CHANGE STRATEGY

## TO SBTI REDUCTION TARGET AND BEYOND

### 2017-2030 JOURNEY

As the first glass packaging company to obtain an approved Science-Based Target initiative GHG emissions reduction goal,\* our journey to a lower-carbon future begins with working to achieve our 2030 target to reduce GHG emissions by 25%. Over the next 10 years, our strategy to attain that goal involves four key levers.

#### Potential Risks and Opportunities

##### Potential Risks

- Carbon taxes and regulations
- Cullet supply and recycling
- Product-related regulations
- Climate events
- Logistics
- Technology

##### Possible Impacts

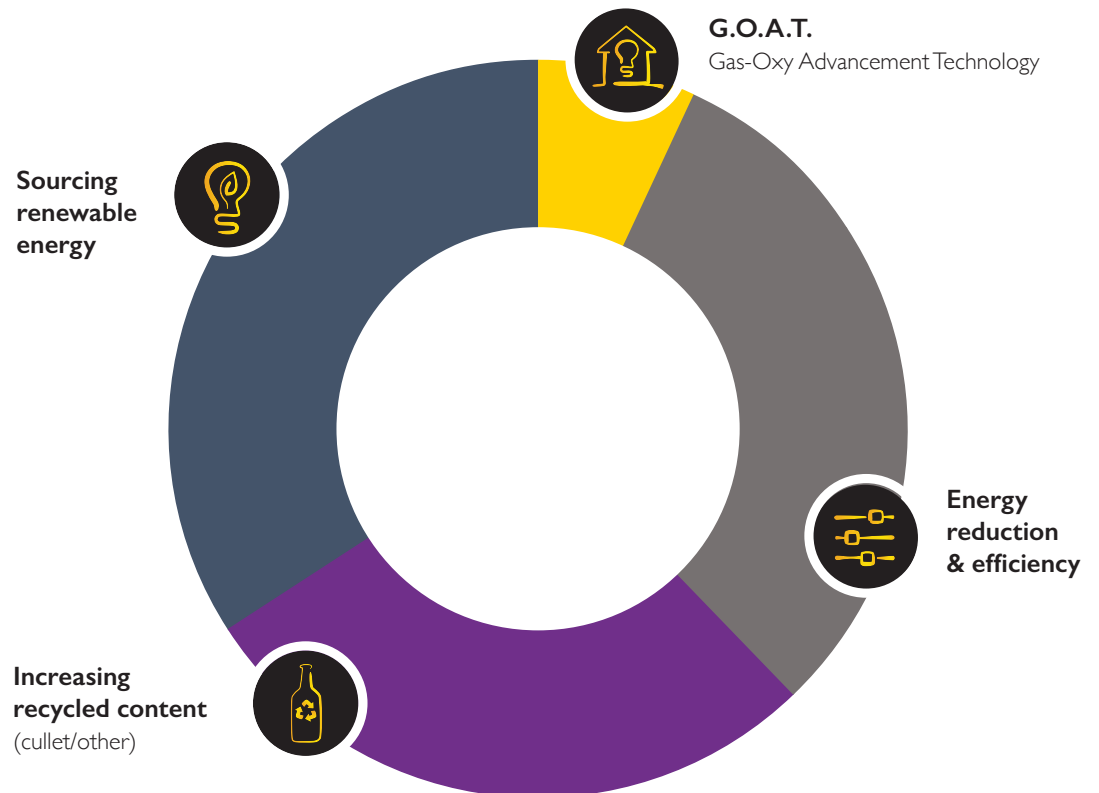
- Increased operating and compliance costs
- Interruption events
- Increased energy and raw material costs
- Asset issues
- Premature technology obsolescence

##### Opportunities

- Competitive advantages through R&D
- Improved business resilience
- More flexible operations
- Increased collaboration with customers
- Use of lower-carbon fuels and heat technology

##### Possible Impacts

- Increased demand
- Lower operating costs
- Lower energy use
- Lower regulatory compliance obligations
- Increased recycled content
- Improve community ecosystems for recycling and reuse



### BEYOND 2030: JOURNEY TO NET ZERO

Like many other industries that depend on heat for manufacturing processes, our path to net-zero involves incorporating lower-carbon fuels—as they become commercially available—into our operation. While increased electrification of furnace heat is a bridge to net zero, the main focus of our plan is to combine the existing sustainability benefits of our MAGMA technology, like on-off capability and co-location potential, with our work to prepare the next generations of MAGMA to use lower-carbon fuels.

\*Goal established based on 2-degree pathway

# ENERGY & EMISSIONS

We are working to reduce our climate impact by prioritizing innovative projects for energy-efficient melting, transforming our manufacturing systems to be the best-in-class, increasing the percentage of cullet used in our processes, and sourcing renewable energy.

Meeting our emissions target will require working on two aspects of the energy equation: reducing overall energy demand and supplying energy needs with renewable and lower-carbon sources.



## OUR ENERGY COMMITMENT

Renewable energy is a pillar in our strategy to lower carbon emissions. Our goal is to reach 40% renewable energy use by 2030 and to reduce total energy consumption by 9%.

### OUR PERFORMANCE

Global renewable energy volume was 13% for 2020 and our target is to increase this to 23% as of 2021.

### CHANGE



## OUR EMISSIONS COMMITMENT

Approved SBTi target to reduce GHG emissions 25% by 2030 (interim target of 10% by 2025).

### OUR PERFORMANCE

Scopes 1 & 2 (market-based)  
-6,136,514 metric ton of CO<sub>2</sub>e

### CHANGE



13.67% reduction  
from 2017 base year

# ENERGY & EMISSIONS



## BUILT A GLOBAL ENERGY TEAM

of internal energy stakeholders working to reduce emissions



## SAVED 63% ENERGY

on average for completed LED lighting installation projects in 15 North American plants



## REDUCED AIR POLLUTANTS

with advanced burner technologies, low NO<sub>x</sub> burners, oxy-boost, auxiliary injection systems, and oxygen-enriched air staging



## ACTIVELY INVESTED IN DeNO<sub>x</sub>

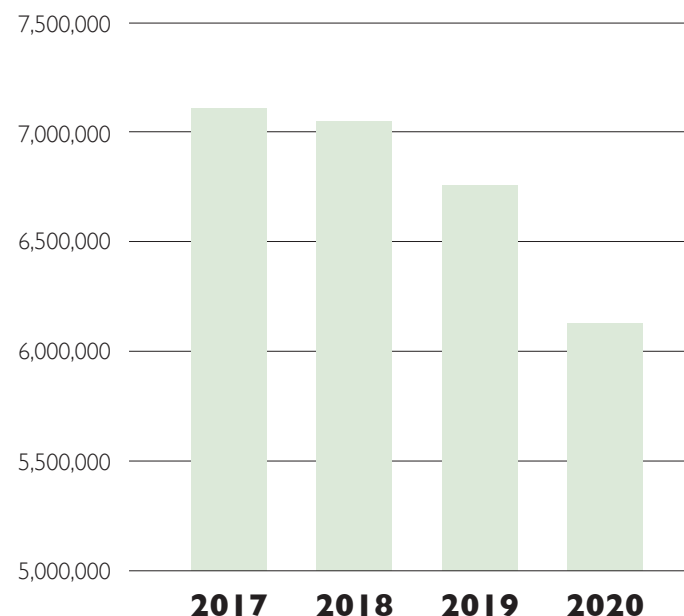
systems to reduce emissions from furnace exhaust gases



## ISO 50001 PRINCIPLES

are the foundation for our emissions and energy reduction initiatives

## SCOPE 1 AND 2 EMISSIONS (tons of CO<sub>2</sub>)



Third-party verified data. For more information view our latest CDP report to be published at the end of the year.

## #1 PRIORITY TO LOWER-CARBON GLASS MANUFACTURING:

creating efficiencies in our melting and refining processes (85% of our energy use)

Gas-oxy  
furnaces

More efficient electrically  
powered equipment

Preheating  
of ingredients

Innovative reuse of  
furnace waste heat



# RECYCLED CONTENT

At O-I we know that *glass is never trash*. It is infinitely recyclable without loss of purity or quality, making it a permanent material that can continue to offset the need for raw materials as often as it is recycled. In 2020 our glass products contained an average of 38% cullet (recycled glass) by tons packed. We have produced containers made of up to 100% recycled glass.

The innate circularity of glass and the low-carbon potential it unlocks for the circular economy is unrivaled by practically all other packaging

We continue to design out waste, promote circularity in our process, and build sustainable communities by developing recycling ecosystems around our operations. Our long-term roadmap involves solving for increased local collection, processing, and use opportunities.

## OUR COMMITMENT

Increase recycled content to 50% average by 2030. O-I is taking a tailored approach to increase recycled content rates across its enterprise network as rates vary significantly by geography.

## OUR PERFORMANCE

Total external cullet by metric ton packed is 38% on average.

## CHANGE

➔ 1% decrease from 2017 base year



# RECYCLED CONTENT

## \$6M

INVESTED IN GLOBAL GLASS  
RECYCLING PROCESSING FACILITIES  
IN THE LAST THREE YEARS



"Recycling is very important to achieve full **harmony** between our natural resources and the activities we carry out every day. O-I, from the recycling of glass, brings **great benefits** to each country, and is an example of good manufacturing practices and environmental responsibility that **takes care of our planet.**"

66



#WHYIRECYCLE

JENNIFER M.  
Mould Design Intern  
Peru

## EMPLOYEES SHARED THEIR OWN RECYCLING STORIES

in the #VWhyRecycle social  
media campaign

PROMOTING GLASS AND  
GLASS RECYCLING THROUGH  
ORGANIZATIONS SUCH AS:



## EXPANDING CLOSED-LOOP SYSTEMS

with customers by recycling returns



## RECYCLING NON-CONSUMER GLASS

e.g., flat glass (buildings and automotive)  
and end-of-life-solar panels



## EMPOWERED OUR COMMUNITIES

to become a part of the circular economy  
by supporting collection initiatives, recycling  
campaigns, and return and reuse systems



## LOCALLY PARTNERING

with processors and customers to find  
collaborative opportunities to use more  
recycled content



## RE-BALANCING THE DIALOGUE

about the recyclability, circularity, and benefits  
of glass with a robust glass advocacy campaign



## SUPPLIER COLLABORATION

to enhance cullet treatment enabling higher  
usage in furnaces

# RAW MATERIALS & WASTE

Working towards becoming a zero-waste organization, we are focusing our effort on increasing cullet use, reusing any internal cullet, as well as properly managing and eliminating waste.

## OUR COMMITMENT

Reduce the amount of natural resources used, reduce the generation of waste by reuse, and recycling as we drive towards a “Zero Waste” organization.

## OUR PERFORMANCE

Currently, all regions track waste in various databases. We are working to integrate all regions into one system.

### FOUR INITIATIVES TO IMPROVE RAW MATERIALS USE AND REDUCE WASTE

1

**Managing glass composition** through a cullet optimization tool that considers batch cost, energy, emissions, and quality impact.

3

**Raw materials and logistics cost reduction** including the adoption of new suppliers, and exploring new ideas for distance and cost impact mapping and optimization.

2

**Raw materials inventory reduction** by minimizing obsolescence, working capital invested, and scrap from raw material aging.

4

**Minimizing raw materials waste** through upgrades and process optimizations, including internal cullet utilization and a waste batch program.

# RAW MATERIALS & WASTE

## REDUCING ENVIRONMENTAL IMPACT

If we manufacture the world's most sustainable packaging, we must also ensure that the glass itself is packaged sustainably when delivered to our customers. In 2020, initiatives to reduce the environmental impact of our packaging included:



**Optimization to minimize paper and plastic packaging waste**



**Use of packaging with recycled content**



**Implementing reuse systems for pallets, cardboard, and tier sheets**

Proper management of waste reduces health risks, improves safety, reduces environmental impact, improves our sustainability initiatives, and reduces costs. Our global policies establish measurements, benchmarks best-in-class practices, and promote using less and recycling more. O-I works to ensure appropriate waste collection, handling, and storage through regulatory compliance, maintaining standard operating procedures, and conducting job hazard analysis to manage wastes safely.

**“Every year O-I prevents more than five million tons of glass from going to landfills by keeping it in the circular economy making us a net negative contributor to landfills.”**

**JIM NORDMEYER (HE/HIM)**  
VP, Global Sustainability





# WATER

Water is a precious resource, and its availability is a growing concern globally. The United Nations recognizes access to clean water and sanitation as a human right—because both play a key role in the basic health and prosperity of each one of us.

In 2018, O-I committed to SDG 6—clean water and sanitation—as a guiding principle. We aim to be good stewards of water and to foster sustainable and equitable management of freshwater resources. By building a culture of employee awareness, we seek to use our water resources responsibly, lead by example, and create the balance needed for sustainable support of the communities where we operate.

O-I evaluates water stress using the Aqueduct™ tool from the World Resources Institute (WRI). Through water use management and monitoring, we strive to combine risk and impact to understand how to prioritize our actions.

Our conservation initiatives are focused on water recycling and reuse whenever possible, which reduces the pressure on natural resources.

## OUR COMMITMENT

We are committed to reducing our global water usage 25% by 2030, prioritizing operations in higher risk areas.

## OUR PERFORMANCE

We conduct water risk screening using the WRI Aqueduct tool. In 2020, 25 plants were in high and extremely high water stressed areas.

The majority of facilities meter water usage. Monitoring and metering improvements are underway to develop accurate, standardized data for all facilities.



### OPEN & CLOSED-LOOP

water systems for cooling  
manufacturing equipment



### 64,000+ m<sup>3</sup> REDUCTION

in water use per day due to water  
recirculation systems at all locations



### ZERO VIOLATIONS

for water supply in 2020

# WATER

## O-I PLANTS IN WATER-STRESSED AREAS

- Extremely High Water Stress
- High Water Stress

This data excludes AZN  
plants divested in mid-2020.

# SUPPLY CHAIN

Sustainable procurement is about acknowledging the broader impact that our purchasing decisions have on our people, the environment, and our overall sustainability performance. We are transforming today by inviting our suppliers to join our sustainability journey.

O-I's Global Code of Business Conduct and Ethics applies not just to employees, but everyone O-I conducts business with worldwide, including suppliers. It states that O-I complies, and expects supplier compliance, with various laws intended to protect human rights including laws prohibiting child labor, forced labor, and human trafficking.

## OUR COMMITMENT

Achieve sustainability balance, together, by aligning our supply chain with our 2030 sustainability vision and goals.

## OUR PERFORMANCE

Partnered with EcoVadis to better monitor our supplier's sustainability performance and facilitate our supplier assessment.

**86%** local  
suppliers

BASED ON TOTAL SUPPLIERS



# SUPPLY CHAIN

## Sustainable procurement training

PROGRAM LAUNCHED TO COVER 100% OF OUR PROCUREMENT PERSONNEL BY THE END OF 2021

## Supplier screening

ENHANCED PROCESS

### WORKING WITH ECOVADIS

to target suppliers' sustainability performance improvement



### FULL COMPLIANCE

O-I seeks to foster relationships with suppliers who share similar values. At O-I, we expect our suppliers to conduct their business in compliance with laws and in accordance with our high ethical standards.

We ask all suppliers to honor our Supplier Guiding Principles that emphasize suppliers' compliance with all applicable laws and regulations including:



Labor



Environmental



Workplace health & safety



Anti-corruption



Eradicate the use of conflict minerals



Shared values



# R&D TRANSFORMATION

For more than 100 years, O-I has been innovating and transforming the glass packaging industry. We seek to transform the ordinary into the extraordinary with our brand-building packaging innovations.

Visit [glass-catalog.com](https://glass-catalog.com) to see our ever-expanding portfolio of award-winning container designs and decorations. Our drive to invent, transform, and constantly raise the bar for glass manufacturing is what sets O-I apart.

We are consistently evolving our furnace technology, which keeps us at the forefront of energy efficiency. The gas-oxygen advancement technology (GOAT) combines several innovations that collectively make our most efficient melting process to date reducing energy, CO<sub>2</sub> emissions, and NO<sub>x</sub> (nitrogen oxide) emissions.

## OUR COMMITMENT

Reinvent and reimagine glass-making so the circularity of glass meets the potential of our MAGMA melting technology, low-carbon alternative fuels, and light-weighted glass packaging.

## OUR PERFORMANCE

Currently operating a MAGMA prototype in our Innovation Center and a pilot in Illinois and a manufacturing line in Holzminden, Germany.

## GAS-OXY ADVANCEMENT TECHNOLOGY



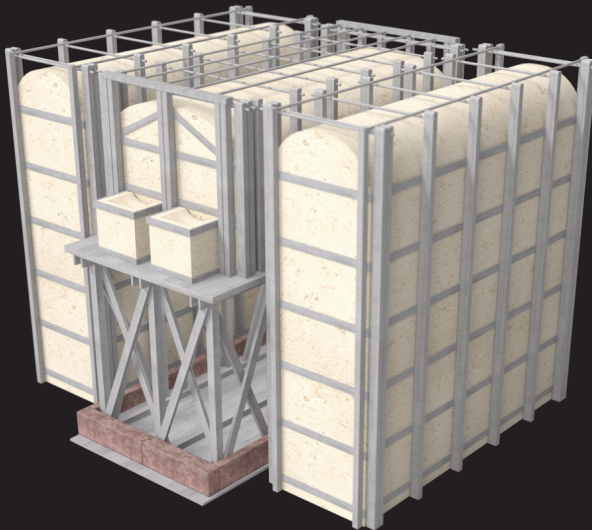
# R&D TRANSFORMATION



**MAGMA (MODULAR ADVANCED GLASS MANUFACTURING ASSET) IS A BREAKTHROUGH AND PROPRIETARY TECHNOLOGY THAT CHANGES THE WAY GLASS IS MELTED AND WILL DISRUPT HOW GLASS IS SOLD.**

"Innovation and technology are key cornerstones of O-I's business strategy," said Andres Lopez, CEO. "The MAGMA technology enables us to define a new way of making glass to better serve our customers and bring more options and flexibility to production." This flexibility and the modular capability will help O-I and our customers meet the growing need for sustainable glass packaging.

LEGACY GLASS FURNACE



MAGMA MELTER



Scalable, modular design

Improved sustainability profile

Enables production flexibility & rapid deployment

# DIVERSITY & INCLUSION

One of our core values is diversity because O-I is better when our workforce reflects the communities around us. Our expanded strategic initiatives include an elevated focus on ensuring we continue to create both a diverse and inclusive workplace environment.

We define **diversity** as *what we have*: the collective mixture of differences and similarities includes individual and organizational characteristics, values, beliefs, experiences, backgrounds, preferences, and behaviors. We see **inclusion** as *what we do*: intentionally continuing to build a work environment in which all individuals are treated fairly and respectfully, have equal access to opportunities and resources, and can contribute fully to the organization's success.

We have created a D&I Roadmap to provide a path for continued momentum towards an even stronger culture. In 2020, we launched five elements of the Roadmap that align with our growth plans and our broader sustainability aspirations.

## OUR COMMITMENT

Continue to build a diverse and inclusive environment where people feel welcomed to create a better future for themselves, each other, and O-I. We are focused on increasing all aspects of diversity across our team.

### OUR PERFORMANCE

Female representation in workforce declined slightly to 17%

### CHANGE



2% decrease from 2019

# Diversity

WHAT WE HAVE

# Inclusion

WHAT WE DO



## CEO ACTION FOR DIVERSITY & INCLUSION

CEO Andres Lopez signed the CEO Action for Diversity & Inclusion pledge, a global initiative recognizing that change starts at the executive level.

# DIVERSITY & INCLUSION



## D&I ROADMAP

**1. EXECUTIVE D&I COUNCIL**  
establishes and oversees programs and policies, accountable for executing D&I framework, and sets key metrics

**2. EMPLOYEE RESOURCE GROUPS**  
grassroots groups for discussion and growth

**3. VISIBILITY OF DEMOGRAPHIC METRICS**  
sharing and monitoring performance

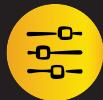
**4. FAST-TRACKING GENDER DIVERSITY**  
robust development and retention plans for current female employees

**5. D&I SPECIFIC LEARNING & DEVELOPMENT**  
providing unconscious bias education



# HEALTH & SAFETY

At O-I, we “Make What Matters” — and we do it safely. Safety is an O-I core value, and we believe everyone should finish each and every day injury and incident free. Through leading practices, we implement global, sustainable, and innovative collaborative solutions. We enable learning, recognize achievements, and continuously improve.



## “LEADING INDICATOR” METRICS

implemented to gain a better understanding of EHS risk and stop an incident before it happens: Near Misses, Serious Incident Potential (SI-P), and Serious Incident Actual (SI-A)

## 2020 YOY REDUCTION



**30% TRIR**



**27% SI-Ps**



**14% SI-As**

## OUR COMMITMENT

As part of our journey toward zero injuries, we are committed to a 50% improvement of our Total Recordable Incident Rate (TRIR) by 2030.

### OUR PERFORMANCE

Improved Total Recordable Incident Rate to 1.98

### CHANGE



30% reduction from 2019



## 49,425 WALKS & TALKS

engaged global employees in impromptu safety discussions



## EHS BUSINESS PLANS (EHBP)

tailor global EHS initiatives to the plant's areas of focus to reduce EHS risks and incidents. Plants that meet their EHSBP requirements generally see injury reduction.



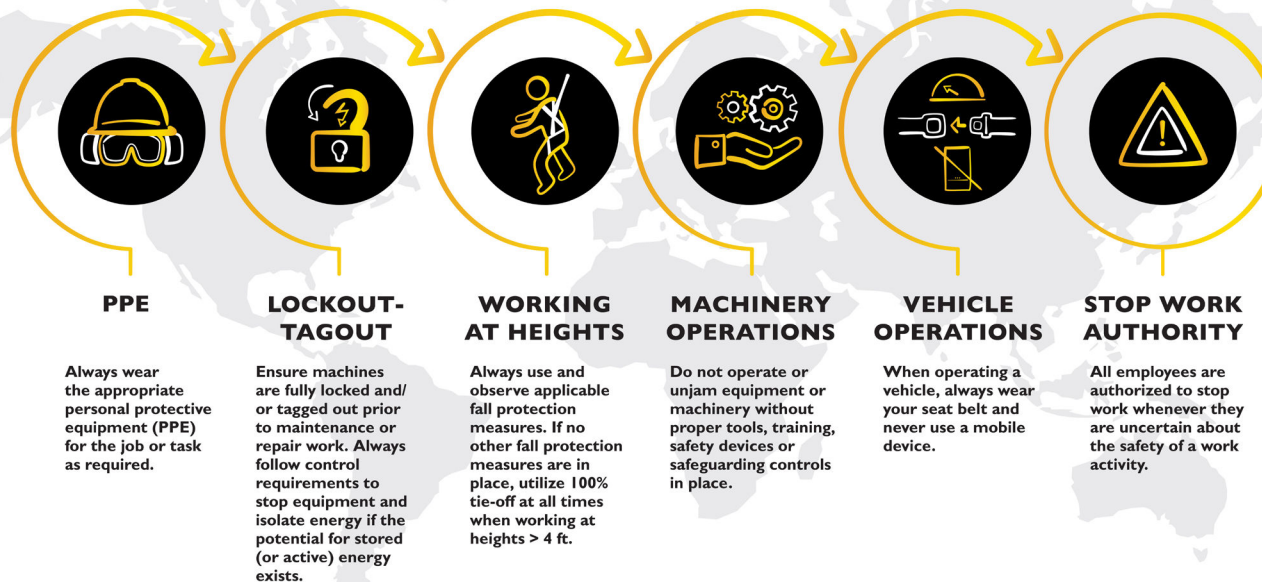
## OCCUPATIONAL HEALTH AND INDUSTRIAL HYGIENE PROGRAMS

proactively protect our people from injury and long-term health risks with programs like medical surveillance, hearing conservation, and chemical management

# HEALTH & SAFETY

## GOLDEN RULES

O-I Training Programs and Safe Operating Procedures (SOPs) serve as an enabling foundation for these Golden Rules. Always comply with training and SOPs, and conduct job hazard analyses (JHAs) before beginning any non-routine tasks.



### SIX GOLDEN RULES

to provide clear, simple, and consistent risk-avoidance guidelines for everyone—regardless of their role at O-I.

# SOCIAL IMPACT

O-I values, and is committed to, building sustainable communities in which we live and work. We aim to maintain a corporate culture where sustainability and social good are integrated into O-I's DNA.

Our people are encouraged to give back and be actively involved in the improvement of their communities. The financial support provided by our company and the O-I Charities Foundation, and the voluntary charitable leadership offered by thousands of O-I employees around the world, demonstrate this commitment.

O-I is also active in the areas of education, arts and culture, the environment, and the basic needs of our local communities.

In 2020, we fulfilled our community commitment by supporting causes such as:



**Girls' STEM education**



**Longstanding social partnership with organizations like United Way**



**Disaster and COVID-19 relief efforts**

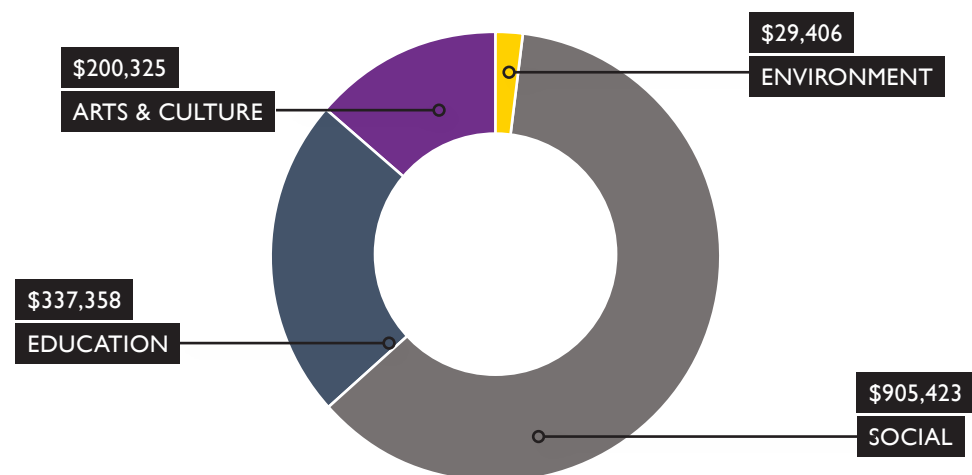
## OUR COMMITMENT

We see tremendous opportunity to positively impact the planet and communities where we operate. We will collaborate with customers, NGOs, suppliers and local leaders to make glass recycling available in 100% of our locations.

## OUR PERFORMANCE

91% of our communities in which our plants operate have access to glass recycling.

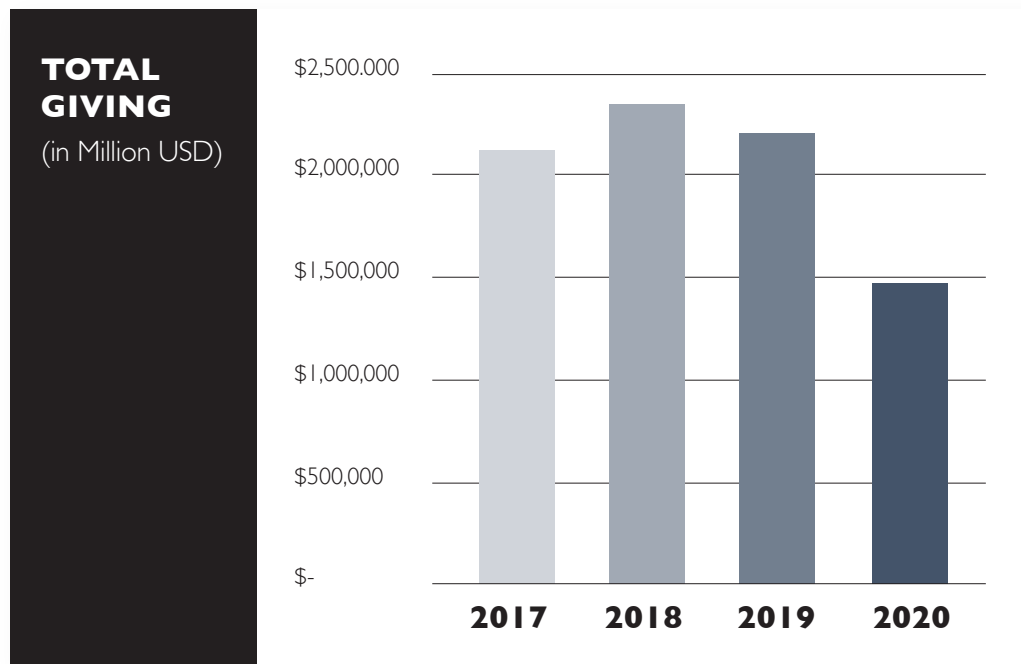
## 2020 GIVING FOCUS AREAS



# SOCIAL IMPACT

## Sustainability & social good

INTEGRATED INTO O-I'S DNA



We are proactively collaborating with customers, associations, suppliers, and local leaders to achieve 100% availability of glass recycling in the communities where we operate.



### GLASS4GOOD™ (G4G)

A community-based recycling program that incentivizes recycling. "With direct donations to local organizations based on the amount of recycled glass through G4G, we are creating social impact and sustainable relationships with every community in which we live and operate," said Elizabeth Hupp, Community Relations. This program works towards six of our 10 global sustainability goals. We are currently developing a pilot program in several of our U.S. plant locations.

## OUR VALUES

We are guided in everything we do by seven core values.



**SAFETY**



**PASSION**



**TEAMWORK**



**INTEGRITY**



**EXCELLENCE**



**ACCOUNTABILITY**



**DIVERSITY**

## PARTICIPATION IN



O-I is the first food and beverage packaging company to achieve a platinum rating in material health on the Cradle to Cradle™ Product Scorecard. O-I is also the first company in the packaging industry to issue a Green Bond. In 2020, O-I received a B score for Climate Change and Water from CDP.

## ALIGNMENT WITH

### UN SDGs

At O-I, we believe there is no sustainable development without increasing our collective prosperity. We see the fundamental role that businesses have in collectively achieving the SDGs and therefore, we have aligned our goals to the SDGs relevant to our business.

### GRI, TCFD, AND SASB DISCLOSURE STANDARDS

Our 2021 sustainability report was prepared in accordance with the GRI Standards and considered SASB and TCFD Reporting Standards.

## FORWARD-LOOKING STATEMENTS

This report contains “forward-looking” statements related to O-I Glass, Inc. (“O-I”) within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and Section 27A of the Securities Act of 1933 and include statements based on management’s current assumptions and expectations, including statements regarding O-I’s sustainability vision, strategies, targets, goals, commitments and programs. Forward-looking statements reflect O-I’s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that O-I’s future performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) O-I’s ability to achieve the strategic plans, goals and commitments set forth in this report and unexpected delays, difficulties, and expenses in executing against such plans, goals and commitments, (2) the impact of the COVID-19 pandemic and the various governmental, industry and consumer actions related thereto, (3) risks related to the Chapter 11 bankruptcy proceeding involving O-I’s subsidiary, Paddock Enterprises, LLC (“Paddock”), and the confirmation or consummation of a plan of reorganization, (4) O-I’s ability to manage its cost structure, including its success in implementing restructuring or other plans aimed at improving O-I’s operating efficiency and working capital management, achieving cost savings, and remaining well-positioned to address Paddock’s legacy liabilities, (5) O-I’s ability to acquire or divest businesses, acquire and expand plants, integrate operations of acquired businesses and achieve expected benefits from acquisitions, divestitures or expansions, (6) O-I’s ability to improve its glass melting technology, known as the MAGMA program, (7) changes in capital availability or cost, including interest rate fluctuations and the ability of O-I to refinance debt on favorable terms, (8) the general political, economic and competitive conditions in markets and countries where O-I has operations, including uncertainties related to Brexit, economic and social conditions, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, natural disasters, and weather, (9) consumer preferences for alternative forms of packaging, (10) cost and availability of raw materials, labor, energy and transportation, (11) consolidation among competitors and customers, (12) unanticipated expenditures with respect to data privacy, environmental, safety and health laws, (13) unanticipated operational disruptions, including higher capital spending, (14) O-I’s ability to further develop its sales, marketing and product development capabilities, (15) the ability of O-I and the third parties on which it relies for information technology system support to prevent and detect security breaches related to cybersecurity and data privacy, and the other risk factors discussed in O-I’s Annual Report on Form 10-K for the year ended December 31, 2020 and any subsequently filed Annual Report on Form 10-K, Quarterly Reports on Form 10-Q or O-I’s other filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this report are based on certain assumptions and analyses made by O-I in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While O-I continually reviews trends and uncertainties affecting O-I’s results or operations and financial condition, O-I does not assume any obligation to update or supplement any particular forward-looking statements contained in this report.





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