



## **FOR IMMEDIATE RELEASE**

**For more information, contact:**

Chris Manuel, Vice President of Investor Relations  
567-336-2600  
Chris.Manuel@o-i.com

**O-I TO PRESENT AT BofA SECURITIES  
2026 GLOBAL AGRICULTURE AND MATERIALS CONFERENCE**

*Maintaining Full-Year 2026 Guidance, But Seeing Additional Earnings Pressure in 1Q26*

**PERRYSBURG, Ohio (February 25, 2026)** — John Haudrich, Chief Financial Officer of O-I Glass, Inc. (“O-I,” NYSE: OI), will present at the BofA Securities 2026 Global Agriculture and Materials Conference on Wednesday, February 25, 2026, at 10:30 a.m. ET.

During the presentation, O-I will outline its strategy to enhance shareholder value through improved competitiveness, disciplined cost transformation, and profitable growth. The company will highlight continued progress under its Fit to Win program, which has exceeded initial savings targets and is driving margin expansion, stronger cash flow, and higher economic profit. O-I will also discuss progress toward its reaffirmed 2027 Investor Day commitments, along with actions to optimize its global manufacturing footprint and portfolio mix. Management will address current market conditions and near-term earnings dynamics.

The company is maintaining its full-year 2026 guidance, yet it now expects additional pressure on adjusted earnings per share in the first quarter of 2026 due to recent developments, with results likely below the previously communicated estimate that the first quarter would contribute 12-16% of full-year 2026 adjusted earnings per share. In Europe, segment operating profit will be impacted by incremental commercial headwinds from ongoing soft demand and heightened competitive pressures as well as higher, short-term supply chain costs associated with previously announced actions to permanently close excess capacity at several locations by mid-2026.

Despite these near-term headwinds, O-I remains focused on driving higher earnings, increasing economic profit, strengthening free cash flow, and delivering sustainable, long-term value for shareholders.

**BofA Securities 2026 Global Agriculture and Materials Conference on February 25, 2026**

A live webcast of the presentation will be available at <https://bofa.veracast.com/webcasts/bofa/globalagriculture2026/RnXq1t.cfm> or can be accessed on the company’s Investor Relations

website, [www.o-i.com/investors](http://www.o-i.com/investors), in the News and Events section. A replay of the presentation will be available on the website for a 90 days following the event.

Contact: Sasha Sekpeh, 567-336-5128 – O-I Investor Relations

O-I news releases are available on the O-I website at [www.o-i.com](http://www.o-i.com).

## **About O-I Glass**

At O-I Glass, Inc. (NYSE: OI), we love glass and we're proud to be one of the leading producers of glass bottles and jars around the globe. Glass is not only beautiful, it's also pure and completely recyclable, making it the most sustainable rigid packaging material. Headquartered in Perrysburg, Ohio (USA), O-I is the preferred partner for many of the world's leading food and beverage brands. We innovate in line with customers' needs to create iconic packaging that builds brands around the world. Led by our diverse team of approximately 19,000 people across 64 plants in 18 countries, O-I achieved net sales of \$6.4 billion in 2025. Learn more about us: [o-i.com](http://o-i.com) / [Facebook](#) / [Twitter](#) / [Instagram](#) / [LinkedIn](#)

## **Non-GAAP Financial Measures**

The company uses certain non-GAAP financial measures, which are measures of its historical or future financial performance that are not calculated and presented in accordance with GAAP, within the meaning of applicable SEC rules. Management believes that its presentation and use of certain non-GAAP financial measures, including adjusted earnings, adjusted earnings per share, free cash flow, segment operating profit, segment operating profit margin, EBITDA, adjusted EBITDA, net debt, net debt leverage and adjusted effective tax rate provide relevant and useful supplemental financial information that is widely used by analysts and investors, as well as by management in assessing both consolidated and business unit performance. These non-GAAP measures are reconciled to the most directly comparable GAAP measures and should be considered supplemental in nature and should not be considered in isolation or be construed as being more important than comparable GAAP measures.

Adjusted earnings relates to net earnings (loss) attributable to the company, exclusive of items management considers not representative of ongoing operations and other adjustments because such items are not reflective of the company's principal business activity, which is glass container production. Adjusted earnings are divided by weighted average shares outstanding (diluted) to derive adjusted earnings per share. Segment operating profit relates to earnings (loss) before interest expense, net, and before income taxes and is also exclusive of items management considers not representative of ongoing operations as well as certain retained corporate costs and other adjustments. Segment operating profit margin is calculated as segment operating profit divided by segment net sales. EBITDA refers to net earnings, excluding gains or losses from discontinued operations, interest expense, net, provision for income taxes, depreciation and amortization of intangibles. Adjusted EBITDA refers to EBITDA, exclusive of items management considers not representative of ongoing operations and other adjustments. Net debt leverage refers to total debt less cash divided by Adjusted EBITDA. Adjusted effective tax rate relates to provision for income taxes, exclusive of items management considers not representative of ongoing operations and other adjustments divided by earnings (loss) before income taxes, exclusive of items management considers not representative of ongoing operations and other adjustments. Management uses adjusted earnings, adjusted earnings per share, segment operating profit, segment operating profit margin, and adjusted effective tax rate to evaluate its period-over-period operating performance because it believes these provide useful supplemental measures of the results of operations of its principal business activity by excluding items that are

not reflective of such operations. The above non-GAAP financial measures may be useful to investors in evaluating the underlying operating performance of the company's business as these measures eliminate items that are not reflective of its principal business activity.

Net debt is defined as total debt less cash. Management uses net debt to analyze the liquidity of the company.

Further, free cash flow relates to cash provided by operating activities less cash payments for property, plant, and equipment. Management has historically used free cash flow to evaluate its period-over-period cash generation performance because it believes these have provided useful supplemental measures related to its principal business activity. It should not be inferred that the entire free cash flow amount is available for discretionary expenditures, since the company has mandatory debt service requirements and other non-discretionary expenditures that are not deducted from these measures. Management uses non-GAAP information principally for internal reporting, forecasting, budgeting and calculating compensation payments.

The company routinely posts important information on its website – [www.o-i.com/investors](http://www.o-i.com/investors).

### **Forward-Looking Statements**

This press release contains “forward-looking” statements related to O-I Glass, Inc. (“O-I Glass” or the “company”) 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, as amended. Forward-looking statements reflect the company'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,” “commit,” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that the company's future financial performance may differ from expectations due to a variety of factors including, but not limited to the following: (1) the company's ability to achieve expected benefits from cost management, efficiency improvements, and profitability initiatives, such as its Fit to Win initiative, including expected impacts from production curtailments, reduction in force and furnace closures, (2) the general credit, financial, political, economic, legal and competitive conditions in markets and countries where the company has operations, including uncertainties related to economic and social conditions, trade policies and disputes, financial market conditions, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates, changes in laws or policies, legal proceedings involving the company, war, civil disturbance or acts of terrorism, natural disasters, public health issues and weather, (3) cost and availability of raw materials, labor, energy and transportation (including impacts related to the current Ukraine-Russia and Israel-Hamas conflicts and disruptions in supply of raw materials caused by transportation delays), (4) competitive pressures from other glass container producers and alternative forms of packaging or consolidation among competitors and customers, (5) changes in consumer preferences or customer inventory management practices, (6) the continuing consolidation of the company's customer base, (7) risks related to the development, deployment and use of artificial intelligence technologies, (8) the company's inability to improve glass melting technology in a cost-effective manner and introduce productivity, process and network optimization actions, (9) unanticipated supply chain and operational disruptions, including higher capital spending, (10) seasonality of customer demand, (11) the failure of the company's joint venture partners to meet their obligations or commit additional capital to the joint venture, (12) labor shortages, labor cost increases or strikes, (13) the company'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, (14) the company's ability to generate sufficient future cash flows to ensure the company's goodwill is not impaired, (15) any increases in the underfunded status of the company's pension plans, (16) any failure or disruption of the company's information technology, or those of third parties on which the company relies, or any cybersecurity or data privacy incidents affecting the company or its third-party service providers, (17) risks related to the company's indebtedness or changes in capital availability or cost, including interest rate fluctuations and the ability of the company to generate cash to service indebtedness and refinance debt on favorable terms, (18) risks associated with operating in foreign countries, (19) foreign currency fluctuations relative to the U.S. dollar, (20) changes in tax laws or global trade policies, (21) the company's ability to comply with various environmental legal requirements, (22) risks related to recycling and recycled content laws and regulations, (23) risks related to climate-change and air emissions, including related laws or regulations and increased ESG scrutiny and changing expectations from stakeholders, and the other risk factors discussed in the company's filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by the company 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 the company continually reviews trends and uncertainties affecting the company's results of operations and financial condition, the company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.