
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

May 22, 2025
Date of Report (Date of earliest event reported)

BALL CORPORATION
(Exact name of Registrant as specified in its charter)

Indiana	001-07349	35-0160610
(State of Incorporation)	(Commission File No.)	(IRS Employer Identification No.)

9200 W. 108th Circle, P.O. Box 5000, Westminster, CO 80021-2510
(Address of principal executive offices, including ZIP Code)

(303) 469-3131
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, without par value	BALL	NYSE

Ball Corporation
Current Report on Form 8-K
Dated May 22, 2025

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Departure of Chief Financial Officer.

On May 22, 2025, Ball Corporation (the “Company”) announced that Howard Yu, the Company’s Chief Financial Officer, will be stepping down from his role effective June 30, 2025 pursuant to a mutual agreement.

The Company and Howard Yu have entered into an agreement under which Mr. Yu will receive severance benefits consistent with the Company’s previously disclosed executive severance policy. Additionally, Mr. Yu’s outstanding time-based new hire restricted stock unit (“RSU”) award granted upon hire will continue to vest on its existing schedule, subject to the terms and conditions of the applicable equity plan and award agreement. This decision reflects the new-hire RSU award that was granted in recognition of awards which Mr. Yu forfeited when he left his prior employer to join the Company. Mr. Yu’s performance-based RSU and long-term cash awards granted in 2024 will continue to vest on a time pro-rated basis and subject to performance to ensure a seamless transition given his contributions during the performance period.

The Company appreciates Mr. Yu’s contributions during his tenure and wishes him the best in his future endeavors. The departure is not related to any disagreement with the Company on any matter relating to its accounting practices, financial statements, internal controls, or operations.

The foregoing summary of Mr. Yu’s benefits do not purport to be complete and will be filed as an Exhibit to the Company’s 10-Q.

(c) Appointment of Chief Financial Officer.

The Company has appointed Daniel Rabbitt, 56, as interim Chief Financial Officer until a permanent successor is named and will update the market as appropriate.

Mr. Rabbitt currently serves as Senior Vice President for the Company where he oversees the Corporate Planning & Development function, a role he has held since 2016. During his tenure with the Company, he has successfully closed a number of strategic transactions. Most of his Ball career has been in executive management roles, working closely with Ball’s Chief Executive Officer and its Board of Directors. Prior to joining Ball, he was Chief Financial Officer and Co-Founder of Mountain Union Telecom, LLC.

There is no arrangement or understanding between Mr. Rabbitt and any other person pursuant to which Mr. Rabbitt was appointed as interim Chief Financial Officer of the Company. There is no family relationship between Mr. Rabbitt and any member of the Board of Directors or any executive officer of the Company, and there are no transactions between the Company and Mr. Rabbitt that require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

Also on May 22, 2025, the Company issued a press release announcing Mr. Yu’s departure and Mr. Rabbit’s appointment. A copy of the press release is furnished hereto as Exhibit 99.1. In accordance with General Instruction B.2. of Current Report on Form 8-K, this press release is deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall such information or Exhibit be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

Exhibits.

The following are furnished as exhibits to this report:

Exhibit 99.1	Ball Corporation Press Release dated May 22, 2025
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**Ball Corporation
Form 8-K
May 22, 2025**

EXHIBIT INDEX

Description	Exhibit
Ball Corporation Press Release dated May 22, 2025	99.1

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BALL CORPORATION
(Registrant)

By: /s/ Hannah Lim-Johnson
Hannah Lim-Johnson
Title: Senior Vice President and Chief Legal Officer

Date: May 22, 2025



News Release
For Immediate Release
www.ball.com

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Ball Announces CFO Departure

WESTMINSTER, Colo., May 22, 2025 – Ball Corporation (NYSE: BALL) today announced that Howard Yu, the company’s chief financial officer, will be stepping down from his role effective June 30, 2025, pursuant to a mutual agreement. The departure is not related to any disagreement with the company on any matter relating to its accounting practices, financial statements, internal controls or operations.

“We appreciate Howard’s contributions during his tenure as chief financial officer. Under his leadership the company strengthened its balance sheet and delivered on its financial commitments to shareholders. We thank him for nearly two years of dedicated service, value the discipline he instilled across the organization, and wish him every success in his future endeavors.” said Daniel W. Fisher, chairman and chief executive officer.

The company has appointed Daniel Rabbitt as interim chief financial officer until a permanent successor is named and will update shareholders as appropriate.

Mr. Rabbitt currently serves as senior vice president of corporate planning and development, a role he has held since 2016. During his tenure with Ball, he has successfully closed more than 25 strategic transactions, including acquisitions, investments, joint ventures and dispositions. Mr. Rabbitt also previously served as vice president and general manager of Ball’s Aerosol business. Most of his Ball career has been in executive management roles working closely with Ball’s chief executive officer and its board of directors. Prior to joining Ball, he was chief financial officer and co-founder of Mountain Union Telecom, LLC.

The company reaffirms its previously issued full-year comparable diluted earnings per share growth outlook of 11-14%, and is positioned to generate strong free cash flow, increase EVA and continue long-term return of value to shareholders in 2025.

Additional details can be found in the company’s recently filed Form 8-K.

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. For example, the forward-looking statements in this news release include statements relating to our plans, objectives and commitments. 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.
