
R. David Hoover
Senior Vice President and
Chief Financial Officer

Date: July 6, 1995

BALL CORPORATION
FORM 8-K
Dated July 6, 1995

EXHIBIT INDEX

Exhibit - -----	Description -----
EX-99.1	Text of a press release disseminated by the registrant on June 26, 1995.
EX-99.2	Text of a press release disseminated by the registrant, Saint-Gobain and American National Can on June 26, 1995.

Ball Corporation and Group Saint-Gobain to Form
Strategic Alliance in Glass Container Manufacturing

Muncie, Ind., June 26, 1995--Ball Corporation (NYSE:BLI) and Compagnie de Saint-Gobain announced today that they have agreed to form a strategic alliance creating a glass container manufacturing company in the U.S. with more than \$1.5 billion in sales.

Ball and Saint-Gobain will establish a new jointly-owned company which will acquire the glass manufacturing operations of both Ball Glass Container Corporation and the Foster-Forbes glass operations of American National Can, a unit of Pechiney, S.A. Ball will receive cash in excess of \$125 million in the transaction and hold a 42 percent interest in the combined entity. Saint-Gobain will hold the other 58 percent and will provide a guaranty in support of the acquisition financing and an operating line of credit. The transactions are subject to certain regulatory and other approvals.

Upon closing of the transaction, which is expected prior to December 31, Ball estimates that a charge will be required of up to \$75 million after tax or \$2.50 per share. The amount of the charge is dependent upon several unresolved matters. The closing is subject to certain regulatory and other approvals. George A. Sissel, Ball president and CEO, said that the strategic alliance with Saint-Gobain and the combination of the Ball and Foster-Forbes glass businesses should enhance significantly the value of Ball's retained interest.

We expect the new company will benefit greatly by combining the assets, talents and resources of three of the world's most respected names in glass, Sissel said.

Ball and Foster-Forbes employ approximately 8,500 people in the production of containers at 22 glass plants in 15 states.

The Ball Glass and Foster-Forbes businesses strategically complement one another, Sissel said. Ball is particularly strong in the food and wine markets and Foster-Forbes in the beer, juice and other beverages. The new company will have an attractive customer and product mix.

American National Can is a subsidiary of Pechiney, S.A., an international company with 1994 sales of \$12.8 billion. Pechiney is the third largest producer of aluminum and a leading packaging manufacturer. It operates 350 facilities in 60 countries.

Saint-Gobain, headquartered near Paris, is a world leader in several industrial activities. In addition to glass containers, those activities include flat glass, insulation and reinforcements, building materials, pipe, industrial ceramics and abrasives. With interests in 37 countries, including the U.S., the company reported 1994 sales of \$13.6 billion.

Ball is a manufacturer of rigid packaging products, primarily for foods and beverages, and supplies aerospace and communications products and services to government and commercial customers. The company reported 1994 sales of nearly \$2.6 billion.

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SAINT-GOBAIN AND BALL CORP. TO
FORM NEW GLASS CONTAINER COMPANY;
AMERICAN NATIONAL CAN TO SELL GLASS ASSETS

June 26, 1995 -- Group Saint-Gobain and Ball Corporation announced today that they have agreed to form a glass container manufacturing company in the U.S. with sales over \$1.5 billion. The two companies have signed an agreement which will result in the transfer of assets of Ball Glass Container Corporation (a subsidiary of Ball Corporation) to a new joint venture company to be owned 58 percent by Saint-Gobain and 42 percent by Ball. Concurrently, American National Can (ANC), a unit of Pechiney, S.A., entered into an agreement with the new joint venture to sell its Foster-Forbes glass operations. The new joint venture will be valued at \$1 billion. The agreements are subject to certain regulatory and other approvals.

The glass container activities of Foster-Forbes and Ball Glass complement each other in terms of markets served as well as the location of manufacturing facilities. Ball is a leading supplier to the food and wine markets, while Foster-Forbes is particularly strong in beer, juice and other beverages. The new company will operate 22 glass plants in 15 states throughout the U.S., employing approximately 8,500 people.

According to Claude Picot, President of Saint-Gobain's Containers Division, "This investment is in keeping with Saint-Gobain's goal of strategic geographic development and represents a major entree for us into the important U.S. glass container market." Saint-Gobain, the European leader in glass containers, announced last week that it will begin construction of a luxury perfume bottle plant this fall in Covington, Ga. With these new investments, Saint-Gobain will become the world's leading glass container company. Results of the new company will be consolidated in Saint-Gobain's financial accounts.

The planned transaction should have a positive impact on Saint-Gobain's net income beginning in 1995. As a result of the transaction, Saint-Gobain's net consolidated debt will increase by \$820 million, corresponding to 58 percent of the capital of the new company (i.e., \$250 million) plus the total net debt of the new company which will be \$570 million.

George A. Sissel, Ball President and CEO, said that the combination of the businesses should enhance significantly the value of Ball's retained interest. "We expect that the new company will benefit greatly from the combining of the assets, talents and resources of three of the world's most respected names in glass," Sissel said.

In April of this year, Pechiney announced that as part of a plan to privatize the company, to focus on selective growth in some core businesses and to reduce debt, it had identified certain assets, including the glass operations, for possible sale. "Foster-Forbes glass is an excellent business. We are pleased that it can enhance its opportunities as we fulfill our commitment to ready our company for long-term growth and increased profitability," said Gerard Hauser, ANC Senior Executive Vice President and Chief Operating Officer, Beverage.

Saint-Gobain, one of the top 100 industrial corporations in the world, is a leading producer of flat glass, containers, fiber reinforcements, insulation, building materials, piping, abrasives and industrial ceramics. The company's 1994 sales totaled \$13.6 billion.

Ball Corporation is a manufacturer of rigid packaging products, primarily for foods and beverages, and supplies aerospace and communications products and services to government and commercial customers. The company reported 1994 sales of nearly \$2.6 billion.

American National Can is a subsidiary of Pechiney, S.A., an international company with 1994 sales of \$12.8 billion. Pechiney is the third largest producer of aluminum and a leading packaging manufacturer. It operates 350 facilities in 60 countries.

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