
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 4, 2015**

BALL CORPORATION

(Exact name of registrant as specified in its charter)

Indiana
(State or other jurisdiction
of incorporation)

001-07349
(Commission
File Number)

35-0160610
(IRS Employer
Identification No.)

10 Longs Peak Drive, P.O. Box 5000
Broomfield, Colorado
(Address of principal executive offices)

80021-2510
(Zip Code)

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

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:

- Written communication 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))
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Item 1.01. Entry Into a Material Definitive Agreement.

On December 2, 2015, Ball Corporation, an Indiana corporation (the "Company" or "Ball"), entered into an underwriting agreement (the "Underwriting Agreement") among the Company, the subsidiary guarantors (the "Guarantors") and Goldman, Sachs & Co., as representative of the several underwriters named therein (the "Underwriters"), in connection with the Company's previously announced underwritten public offering (the "Offering") of \$1,000,000,000 in aggregate principal amount of 4.375% Senior Notes due 2020, €400,000,000 in aggregate principal amount of 3.500% Senior Notes due 2020 and €700,000,000 in aggregate principal amount of 4.375% Senior Notes due 2023 (collectively, the "Notes"). The Notes were offered and sold under a prospectus, dated November 27, 2015, within the Company's shelf registration statement on Form S-3 (Registration No. 333-208235) and prospectus supplement dated December 2, 2015.

The Underwriting Agreement includes customary representations, warranties, covenants and closing conditions. It also provides for customary indemnification by each of the Company, the Guarantors and the Underwriters against certain liabilities and customary contribution provisions in respect of those liabilities.

The Company intends to use the net proceeds from the Offering to fund a portion of the cash portion of the purchase price payable in connection with the consummation of its proposed acquisition of Rexam PLC, a public limited company registered in England and Wales (the "Rexam Acquisition") and related fees and expenses.

An affiliate of Deutsche Bank Securities Inc. is the administrative agent and collateral agent under the Company's revolving credit facility and the administrative agent under the Company's bridge term loan facility, and Goldman, Sachs & Co., Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, KeyBanc Capital Markets Inc., Mizuho Securities USA Inc. and Rabo Securities USA, Inc. or their affiliates, are a joint lead arranger and joint bookrunner under these credit facilities. Affiliates of certain of the Underwriters are lenders under these credit facilities, and certain of the Underwriters or their affiliates have other lending or credit arrangements with the Company, including under the Company's accounts receivable securitization facility and accounts receivable factoring program. Additionally, affiliates of Goldman, Sachs & Co. and Deutsche Bank Securities Inc. have acted as joint financial advisers to the Company in connection with the Rexam Acquisition. We have also entered into certain derivative hedging transactions with some of the Underwriters.

A copy of the Underwriting Agreement is attached hereto as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated by reference herein. The above description of the material terms of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to such Exhibit.

Item 7.01. Regulation FD Disclosure.

On November 30, 2015, the Company issued a press release announcing that it commenced an underwritten public offering of approximately €1.5 billion in aggregate principal amount of U.S. dollar-denominated Senior Notes due 2020 and euro-denominated Senior Notes due 2020 and 2023. A copy of this press release is attached hereto as Exhibit 99.1.

On December 2, 2015, the Company issued a press release announcing that it had priced an underwritten public offering of \$1 billion of 4.375% Senior Notes due 2020, €400 million of 3.50% Senior Notes due 2020 and €700 million of 4.375% Senior Notes due 2023. The offering is expected to close on December 14, 2015, subject to customary closing conditions and other factors. A copy of this press release is attached hereto as Exhibit 99.2.

Ball is making the offer under a shelf registration statement previously declared effective by the U.S. Securities and Exchange Commission. The offer will be made solely by means of a prospectus and prospectus supplement.

This announcement is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase any securities. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
1.1	Underwriting Agreement, dated December 2, 2015
99.1	Ball Corporation Press Release dated November 30, 2015
99.2	Ball Corporation Press Release dated December 2, 2015

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Forward-Looking Information

This Current Report on Form 8-K, and the documents incorporated by reference into this Current Report, contains “forward-looking” statements concerning future events and financial performance. Words such as “expects,” “anticipates,” “estimates” and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties, which could cause actual results to differ materially from those expressed or implied. 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 risks and uncertainties are summarized in filings with the Securities and Exchange Commission, including Exhibit 99 to our most recent Annual Report on Form 10-K and Exhibit 99 to our most recent Quarterly Report on Form 10-Q, which are available on our website and at www.sec.gov. Factors that might affect: a) our packaging segments include product demand fluctuations; availability/cost of raw materials; competitive packaging, pricing and substitution; changes in climate and weather; crop yields; competitive activity; failure to achieve productivity improvements or cost reductions; mandatory deposit or other restrictive packaging laws; customer and supplier consolidation, power and supply chain influence; changes in major customer or supplier contracts or loss of a major customer or supplier; political instability and sanctions; and changes in foreign exchange or tax rates; b) our aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) Ball as a whole include those listed above plus: changes in senior management; regulatory action or issues including tax, environmental, health and workplace safety, including U.S. Food and Drug Administration and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; litigation; strikes; labor cost changes; rates of return on assets of Ball’s defined benefit retirement plans; pension changes; uncertainties surrounding the U.S. government budget, sequestration and debt limit; reduced cash flow; ability to achieve cost-out initiatives; interest rates affecting our debt; and successful or unsuccessful acquisitions and divestitures, including, with respect to the proposed Rexam acquisition, the effect of the announcement of the acquisition on our business relationships, operating results and business generally; the occurrence of any event or other circumstances that could give rise to the termination of our definitive agreement with Rexam in respect of the acquisition; the outcome of any legal proceedings that may be instituted against us related to the definitive agreement with Rexam; the failure to satisfy conditions to completion of the acquisition of Rexam, including the receipt of all required regulatory approvals; and the amount of any divestitures and the terms on which they can be sold in order to receive regulatory approval for the acquisition of Rexam PLC.

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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

Date: December 7, 2015

By: /s/ Charles E. Baker
Charles E. Baker
Vice President, General Counsel and Corporate Secretary

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EXHIBIT INDEX

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99.1
99.2

Ball Corporation Press Release dated November 30, 2015
Ball Corporation Press Release dated December 2, 2015

Ball Corporation**\$1,000,000,000 4.375% Senior Notes due 2020****€400,000,000 3.500% Senior Notes due 2020****€700,000,000 4.375% Senior Notes due 2023****Underwriting Agreement**

December 2, 2015

Goldman, Sachs & Co.
As representative of the several Underwriters
named in Schedule I hereto,
200 West Street
New York, New York 10282-2198

Ladies and Gentlemen:

Ball Corporation, an Indiana Corporation (the “Company”), proposes, subject to the terms and conditions stated herein, to issue and sell to the several underwriters named in Schedule I hereto (the “Underwriters”) for whom you are acting as representative (the “Representative” or “you”; the terms “your” and “yours” having correlative meanings), an aggregate of \$1,000,000,000 principal amount of its 4.375% Senior Notes due 2020 (the “USD 2020 Notes” or the “USD Notes”), €400,000,000 principal amount of its 3.500% Senior Notes due 2020 (the “EUR 2020 Notes”) and an aggregate of €700,000,000 principal amount of its 4.375% Senior Notes due 2023 (the “EUR 2023 Notes”, together with the EUR 2020 Notes, the “EUR Notes”; and, the EUR Notes collectively with the USD Notes, the “Notes”) pursuant to this agreement (the “Agreement”). The Notes will be guaranteed (collectively, the “Guarantees”) by each of the subsidiary guarantors named in Schedule II hereto (the “Guarantors”). The Notes and the Guarantees are collectively referred to herein as the “Securities.” The Securities are to be issued pursuant to the provisions of a base indenture dated November 27, 2015 (the “Base Indenture”), among the Company, the Guarantors and Deutsche Trustee Company Limited, as trustee (the “Trustee”), as amended and supplemented by the first, second and third supplemental indentures with respect to the Notes among the Company, the Guarantors and the Trustee, to be dated December 14, 2015. The Base Indenture, as supplemented by the first, second and third supplemental indentures is referred to herein as the “Indenture.”

On February 19, 2015, the Company issued an announcement pursuant to Rule 2.7 of the United Kingdom City Code on Takeovers and Mergers disclosing the terms of a recommended offer (by the Company to acquire all of the outstanding shares of Rexam PLC, a public limited company registered in England and Wales (“Rexam”), in a cash and stock transaction (the “Acquisition”). In connection with the Acquisition, the Company, Ball UK Acquisition Limited, a private limited company registered in England and Wales, and wholly owned subsidiary of the Company, and Rexam entered into a Co-operation Agreement (the “Co-operation Agreement,”

and together with the Rule 2.7 Announcement, the “Acquisition Documents”). References herein to the Company or its subsidiaries do not include Rexam or its subsidiaries.

On or prior to the Time of Delivery (as defined below), the Company will enter into an escrow agreement (the “Escrow Agreement”) with the escrow agent (the “Escrow Agent”) and Greenhill & Co. International LLP, as financial advisor (the “Financial Advisor”), pursuant to which the Company will deposit with the Escrow Agent the net proceeds received by the Company from the offering of the Securities sold pursuant to this Agreement on the Time of Delivery (the “Escrow Property”). The Escrow Property will be held by the Escrow Agent in an escrow account (the “Escrow Account”) in accordance with the terms and provisions set forth in the Escrow Agreement, and released in accordance with the terms and provisions set forth in the Escrow Agreement. Under certain circumstances described in the Pricing Disclosure Package, the Securities shall be mandatorily redeemed by the Company (the “Special Mandatory Redemption”).

1. The Company and the Guarantors, jointly and severally, represent and warrant to, and agree with, each of the Underwriters that:

(a) An “automatic shelf registration statement” as defined under Rule 405 under the Securities Act of 1933, as amended (the “Act”) on Form S-3 (File No. 333-208235) in respect of the Securities has been filed with the Securities and Exchange Commission (the “Commission”) not earlier than three years prior to the date hereof; such registration statement, and any post-effective amendment thereto, became effective on filing; and no stop order suspending the effectiveness of such registration statement or any part thereof has been issued and no proceeding for that purpose or pursuant to Section 8A of the Act has been initiated or threatened by the Commission, and no notice of objection of the Commission to the use of such registration statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act has been received by the Company (the base prospectus filed as part of such registration statement, in the form in which it has most recently been filed with the Commission on or prior to the date of this Agreement, is hereinafter called the “Base Prospectus”; any preliminary prospectus (including any preliminary prospectus supplement) relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act is hereinafter called a “Preliminary Prospectus”; the various parts of such registration statement, including all exhibits thereto but excluding the Form T-1 and including any prospectus supplement relating to the Securities that is filed with the Commission and deemed by virtue of Rule 430B to be part of such registration statement, each as amended at the time such part of the registration statement became effective, are hereinafter collectively called the “Registration Statement”; the Base Prospectus, as amended and supplemented immediately prior to the Applicable Time (as defined in Section 1(c) hereof), is hereinafter called the “Pricing Prospectus”; the form of the final prospectus relating to the Securities filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof is hereinafter called the “Prospectus”; any reference herein to the Base Prospectus, the Pricing Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Act, as of the date of such prospectus; any reference to any amendment or supplement to the Base Prospectus, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any post-effective amendment to the Registration Statement, any prospectus supplement

may be; any reference to any amendment to the Registration Statement shall be deemed to refer to and include any annual report of the Company filed pursuant to Section 13(a) or 15(d) of the Exchange Act after the effective date of the Registration Statement that is incorporated by reference in the Registration Statement; and any “issuer free writing prospectus” as defined in Rule 433 under the Act relating to the Securities is hereinafter called an “Issuer Free Writing Prospectus”);

(b) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”) and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through Goldman, Sachs & Co. (“Goldman Sachs”) expressly for use therein;

(c) For the purposes of this Agreement, the “Applicable Time” is 11:50 a.m. (Eastern time) on the date of this Agreement; the Pricing Prospectus as supplemented by the final term sheet contemplated by Section 5(a) hereof, which will be filed pursuant to Rule 433(d) under the Act, substantially in the form attached hereto as Schedule III, taken together (collectively, the “Pricing Disclosure Package”) as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus listed on Schedule IV hereto does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Disclosure Package as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in an Issuer Free Writing Prospectus in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through Goldman Sachs expressly for use therein;

(d) The Company has not distributed and will not distribute, prior to the Time of Delivery, any offering material in connection with the offering and sale of the Securities other than a preliminary prospectus, the Prospectus, and any Issuer Free Writing Prospectus reviewed and consented to by Goldman Sachs and included in Schedule III or IV hereto;

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(e) The documents incorporated by reference in the Preliminary Prospectus and the Prospectus, when they became effective or were filed with the Commission, as the case may be, conformed in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder, and none of such documents contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading; any further documents so filed and incorporated by reference in the Prospectus or any further amendment or supplement thereto, when such documents become effective or are filed with the Commission, as the case may be, will conform in all material respects to the requirements of the Act or the Exchange Act, as applicable, and the rules and regulations of the Commission thereunder and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through Goldman Sachs expressly for use therein; and no such documents were filed with the Commission since the Commission’s close of business on the business day immediately prior to the date of this Agreement (or from the time of the filing of the Preliminary Prospectus, if later) and prior to the execution of this Agreement, except as set forth on Schedule IV hereto;

(f) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the requirements of the Act and the Trust Indenture Act of 1939 (the “Trust Indenture Act”) and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through Goldman Sachs expressly for use therein;

(g) Neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Pricing Disclosure Package any loss or interference with their business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Disclosure Package, which loss or interference has resulted in a Material Adverse Change (as defined below); and, since the respective dates as of which information is given in the Registration Statement and the Pricing Disclosure Package (exclusive of any amendments or supplements thereto after the Applicable Time), there has not been any material adverse change in the capital stock or long term debt of the Company or any of its subsidiaries, taken as a whole, or any material adverse change, or development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders’ equity or results of operations of the Company and its subsidiaries, taken as a whole (a “Material Adverse

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Change”), otherwise than as set forth or contemplated in the Pricing Disclosure Package (exclusive of any amendment or supplement);

(h) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the state of Indiana, with requisite corporate power and authority to own, lease and operate its properties and conduct its business as described in the Pricing Disclosure Package, and is duly qualified to conduct its business and is in good standing as a foreign corporation in each jurisdiction or place where the nature of its properties or the conduct of its business requires such qualification, except where the failure to qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Change;

(i) Each of the Company’s subsidiaries is a corporation, limited liability company or partnership duly incorporated or formed, as the case may be, and validly existing and in good standing (except in those jurisdictions where the concept of good standing is not recognized) under the laws of its jurisdiction of organization with full power and authority to own, lease and operate its properties and to conduct its business as presently conducted, and is duly qualified to conduct its business and is in good standing (except in those jurisdictions where the concept of good standing is not recognized) as a foreign corporation, limited liability company or partnership in each jurisdiction where the nature of its properties or the conduct of its business requires such qualification, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Change;

(j) The Company has an authorized capitalization as set forth in the Pricing Disclosure Package and all of the shares of capital stock, membership or other equity interest of the Company and the Restricted Subsidiaries have been duly and validly authorized and issued and are fully paid and non-assessable; and all of the issued shares of capital stock, partnership, membership or other equity interests of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable and (except for directors' qualifying shares) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except for such as are described in the Pricing Disclosure Package, granted pursuant to the existing credit facilities (as defined in the Pricing Prospectus and the Prospectus) or such as would not reasonably be expected to result in a Material Adverse Change;

(k) The Company and each of the Guarantors have all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and this Agreement has been duly authorized, executed and delivered by the Company and the Guarantors;

(l) The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under the Notes; the Notes have been duly authorized by the Company and, when issued and delivered pursuant to this Agreement, assuming due authentication, execution and delivery of the Notes by the Trustee, upon delivery to the Underwriters against payment therefore in accordance with the terms hereof, will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company entitled to the benefits provided by the Indenture, under which they are to be issued, which is substantially in the form filed as an

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exhibit to the Registration Statement; the Indenture has been duly authorized by the Company and each Guarantor and duly qualified under the Trust Indenture Act and, when executed and delivered by the Company, each Guarantor and the Trustee (assuming due authorization, execution and delivery by the Trustee), will constitute a valid and legally binding instrument, enforceable against the Company and each Guarantor in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Securities and the Indenture will conform to the descriptions thereof in the Pricing Disclosure Package and the Prospectus in all material respects;

(m) Each Guarantor has all requisite power (corporate or otherwise) and authority to execute, deliver and perform its obligations under the Guarantees; the Guarantees to be endorsed on the Notes have been duly authorized by each Guarantor and, if and when executed and delivered by each Guarantor in accordance with the terms of the Indenture and, assuming due authentication of the Notes and Guarantees by the Trustee, upon delivery of the notes to the Underwriters against payment thereof in accordance with the terms hereof, have been validly issued and delivered, and will constitute valid and binding obligations of each of the Guarantors, entitled to the benefits of the Indenture, enforceable against each of the Guarantors in accordance with their terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Guarantees will conform to the descriptions thereof in the Pricing Disclosure Package and the Prospectus in all material respects;

(n) Other than as disclosed in the Pricing Disclosure Package and the Prospectus, the Company does not own capital stock or other equity interests of any corporation or entity which would be required by the Indenture to be a Guarantor thereunder. All of the Company's domestic subsidiaries that guarantee any other Indebtedness (as defined in the Indenture) of the Company as of the date of the first, second and third supplemental indentures other than Ball Capital Corp. II and the Excluded Subsidiaries (as defined in the Pricing Disclosure Package and the Prospectus) are Guarantors under the Indenture; and as of the date hereof, the Excluded Subsidiaries have aggregate net sales of not more than \$35 million in any twelve-month period and aggregate assets, including capitalization, of not more than \$35 million;

(o) The execution, delivery and performance of this Agreement, the Escrow Agreement, the Indenture and the Notes by the Company, the issuance of the Guarantees by the Guarantors, the consummation of the transactions contemplated hereby and the application of the proceeds from the sale of the Securities as described under "Use of Proceeds" in each of the Pricing Disclosure Package and the Prospectus) will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the Certificate of Incorporation or Bylaws or similar organizational documents of the Company or the Guarantors, (iii) impose any lien, charge or encumbrance upon any property or assets of the Company and its subsidiaries, except for such as are described in the Pricing Disclosure Package, granted pursuant to the existing

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credit facilities, or (iv) violate any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties except, in the case of clauses (i), (iii) and (iv), for such matters as would not result in a Material Adverse Change;

(p) No consent, approval, authorization, order, registration or qualification of or with any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties or assets is required for the issue and sale of the Securities or the consummation by the Company or any of its subsidiaries of the transactions contemplated by this Agreement or the Indenture except such as have been obtained under the Act and the Trust Indenture Act and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Underwriters, except to the extent that such consent, approval, authorization, order registration or qualification would not have a material adverse effect on the ability of the Company or any of its subsidiaries to issue and sell the Securities or consummate the transactions contemplated by this Agreement or the Indenture;

(q) Except as described in the Pricing Disclosure Package and to the Company's knowledge, there are no contracts, agreements or understandings between the Company and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Act;

(r) Neither the Company nor any of the Guarantors have sold or issued any securities that would be integrated with the offering of the Securities contemplated by this Agreement pursuant to the Act, the rules and regulations or the interpretations thereof by the Commission;

(s) The statements set forth in the Pricing Prospectus and the Prospectus under the captions "Description of Notes" and "Description of Other Indebtedness," insofar as they purport to constitute a summary of the terms of the Securities and under the Caption "Underwriting", insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate, complete and fair in all material respects;

(t) Except as described in the Pricing Disclosure Package, there are no legal or governmental proceedings pending or, to the knowledge of the Company or any of the Guarantors, expressly contemplated by, or threatened, against the Company or any of the Guarantors or to which any of its properties are subject, that are

not disclosed in the Pricing Disclosure Package or incorporated by reference therein, and would result in a Material Adverse Change or materially and adversely affect the issuance of the Securities or the consummation of the other transactions contemplated hereby;

(u) Except as disclosed in the Pricing Disclosure Package, neither the Company nor any of the Guarantors is involved in any strike, job action or labor dispute with any group of employees that is reasonably likely to result in a Material Adverse

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Change and, to the knowledge of the Company and each of the Guarantors, no such action or dispute is threatened;

(v) The Company and the Guarantors are not, and as of the Time of Delivery (as defined below) and, after giving effect to the offering and sale of the Securities and the application of the proceeds therefrom as described under the "Use of Proceeds" in the Pricing Disclosure Package, will not be an "investment company", as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act");

(w) (A) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) under the Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 under the Act, the Company was a "well-known seasoned issuer" as defined in Rule 405 under the Act; and (B) at the earliest time after the filing of the Registration Statement that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Securities, the Company was not an "ineligible issuer" as defined in Rule 405 under the Act;

(x) PricewaterhouseCoopers LLP (the US firm), who have certified certain financial statements of the Company and its subsidiaries, and have audited the Company's internal control over financial reporting are, to the knowledge of the Company, independent public accountants as required by the Act and the rules and regulations of the Commission thereunder and the rules and regulations of the Public Accounting Oversight Board;

(y) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) under the Exchange Act) that complies in all material respects with the requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and that the preparation of financial statements for external purposes is in accordance with generally accepted accounting principles ("GAAP"). Except as disclosed in the Pricing Disclosure Package, the Company's internal control over financial reporting is effective in all material respects and the Company is not aware of any material weaknesses in its internal control over financial reporting;

(z) There is and has been no failure on the part of the Company or, to the Company's knowledge, any of the Company's directors or officers, in their capacities as such, to comply in all material respects with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith;

(aa) The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) under the Exchange Act) that comply with the requirements of the Exchange Act; such disclosure controls and procedures have been

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designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective in all material respects;

(bb) Except as disclosed in or contemplated by the Pricing Disclosure Package, subsequent to the date as of which such information was given, (i) neither the Company nor any of its subsidiaries has incurred any liability or obligation, direct or contingent, or entered into any transaction, in each case not in the ordinary course of business, that has resulted in a Material Adverse Change and (ii) since the date of the latest audited combined financial statements of the Company included in the Pricing Disclosure Package, there has been no (A) dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock (other than the payment of regular quarterly cash dividends), (B) issuance of securities (other than pursuant to the Company's or such subsidiary's employee benefit plans and agreements and the issuance of the Securities offered hereby) or (C) material increase in short-term or long-term debt of the Company or such subsidiary;

(cc) The consolidated historical financial statements, together with the related notes thereto, set forth or incorporated by reference in the Pricing Disclosure Package comply as to form in all material respects with the requirements of Regulation S-X under the Act applicable to registration statements on Form S-3 under the Act. Such historical financial statements of the Company and its consolidated subsidiaries and, to the knowledge of the Company, of Rexam and its consolidated subsidiaries, present fairly in all material respects the financial position of the Company and its consolidated subsidiaries or of Rexam and its consolidated subsidiaries, as applicable, at the respective dates indicated and the results of operations and cash flows for the respective periods indicated, in accordance with U.S. GAAP in the case of the Company and in accordance with International Financial Reporting Standards as adopted by the International Accounting Standards Board in the case of Rexam, consistently applied throughout such periods. The other financial information and data included or incorporated by reference in the Pricing Disclosure Package are, in all material respects, accurately presented and prepared on a basis consistent with such financial statements and the books and records of the Company. The unaudited pro forma condensed combined financial information incorporated by reference in the Pricing Disclosure Package presents fairly in all material respects the information contained therein, has been prepared in accordance with the Commission's rules and guidelines with respect to pro forma financial statements and have been appropriately determined on the basis described therein, and the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. The interactive data in eXtensible Business Reporting Language incorporated by reference in the Pricing Disclosure Package fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto in all material respects;

(dd) The market-related and industry data included or incorporated by reference in the Pricing Disclosure Package are based on estimates by the Company derived from sources which the Company believes to be reliable and accurate in all material respects;

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(ee) Except as described in the Pricing Disclosure Package, no material relationship, direct or indirect, exists between or among the Company or any of the Guarantors on the one hand, and the directors, officers, shareholders, members, partners, customers or suppliers of the Company or any of the Guarantors on the

other hand, that would be required to be described in the Pricing Disclosure Package pursuant to Item 404 of Regulation S-K of the Act, which is not so described;

(ff) The Company and each of its significant subsidiaries has filed all Federal, state and local income and franchise tax returns required to be filed through the date hereof (other than those the nonfiling of which would not, individually or in the aggregate, result in a Material Adverse Change) and has paid all taxes required to be paid by it, other than those being contested in good faith and for which reserves have been provided in accordance with GAAP currently payable without penalty or interest, or the nonpayment of which would not, individually or in the aggregate, result in a Material Adverse Change. No tax deficiency has been determined adversely to the Company which would, nor does the Company have any knowledge of any tax deficiency which, if determined adversely to the Company, would, in either such case, result in a Material Adverse Change;

(gg) The Company and each of its subsidiaries together maintain or are entitled to the benefits of insurance covering their properties, operations, personnel and businesses. Such insurance insures against such losses and risks as are reasonably adequate in accordance with customary industry practice to protect the Company and its subsidiaries and their businesses taken as a whole;

(hh) Neither the Company nor any of its subsidiaries (i) is in violation of its certificate of incorporation, bylaws or other organizational documents, (ii) is in default in any material respect in the due performance or observance of any term, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, or other agreement or instrument to which any of them is a party or by which any of them is bound or to which any of their respective properties or assets is subject to the Company's consolidated financial condition or prospects or (iii) is in violation of any law, statute or ordinance or any rule, regulation, injunction or decree of any court or governmental agency to which their property or assets may be subject or has failed to obtain any material license, permit, certificate, franchise, or other governmental authorization or permit necessary to the ownership of its property or to the conduct of its business, except in the case of (ii) or (iii), as would not, individually or in the aggregate, result in a Material Adverse Change;

(ii) The Company and each of its subsidiaries will, on or prior to the Time of Delivery, have such permits, licenses, franchises, certificates, consents, orders and other approvals or authorizations of any governmental or regulatory authority ("Permits") as are necessary under applicable law to own its properties and to conduct its businesses in the manner described in the Pricing Disclosure Package, except to the extent that the failure to have such Permits would not reasonably be expected to result in a Material Adverse Change. The Company and each of its subsidiaries is in compliance in all material respects with all its obligations with respect to the Permits, and, to the knowledge of the Company, no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or results in any other impairment

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of the rights of the holder of any such Permit, subject in each case to such qualification as may be set forth in the Pricing Disclosure Package and except to the extent that any such revocation, termination or impairment would not result in a Material Adverse Change;

(jj) Except as would not reasonably be expected to result in a Material Adverse Change, the Company and each of its subsidiaries own or possess adequate rights to use all material patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses, know-how, software, systems and technology (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) necessary for the conduct of their respective businesses and have no reason to believe that the conduct of their respective businesses will conflict with, and have not received any notice of any claim of conflict with, any such rights of others;

(kk) Except as described in the Pricing Disclosure Package, there has been no storage, disposal, generation, transportation, handling or treatment of toxic wastes, medical wastes, hazardous wastes or hazardous substances by the Company at, upon or from any of the property now or previously owned or leased by the Company in violation of any applicable law, ordinance, rule, regulation or order, or which would require remedial action under any applicable law, ordinance, rule, regulation or order, except for any violation or remedial action which would not be reasonably likely to result in, singularly or in the aggregate, a Material Adverse Change; except as set forth in, or specifically contemplated by, the Pricing Disclosure Package, there has been no material spill, discharge, leak, emission, injection, escape, dumping or release of any kind onto such property or into the environment surrounding such property of any toxic wastes, solid wastes, hazardous wastes or hazardous substances due to or caused by the Company or with respect to which the Company has knowledge, except for any such spill, discharge, leak, emission, injection, escape, dumping or release which would not be reasonably likely to result in, singularly or in the aggregate, a Material Adverse Change; and the terms "hazardous wastes," "medical wastes," "toxic wastes," and "hazardous substances" shall have the meanings specified in any applicable local, state, federal and foreign laws or regulations with respect to environmental protection;

(ll) Neither the Company nor any of its subsidiaries, nor, to the knowledge of the Company or the Guarantors, any director, officer, employee or agent of the Company or any of its subsidiaries, has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977; or (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment, except, in the case of clauses (i), (ii), (iii) and (iv), for such matters as would not reasonably be expected to result in a Material Adverse Change;

(mm) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, applicable money laundering statutes and applicable rules and regulations thereunder (collectively, the "Money Laundering Laws") and no action, suit or

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proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened, except, in each case, as would not reasonably be expected to result in a Material Adverse Change;

(nn) Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or affiliate of the Company or any of its subsidiaries is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("OFAC"); and the Company will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC; *provided* this clause (nn) shall be addressed to UniCredit Bank and Raiffeisen Bank only insofar as the giving of such representation and warranty would not result in a violation of, or conflict with, Article 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung*) or any similar applicable anti-boycott law or regulation;

(oo) Prior to the date hereof, neither the Company nor any of its subsidiaries has taken any action which is designed to or which has constituted or which reasonably would have been expected to cause or result in stabilization or manipulation of the price of any debt security of the Company or its subsidiaries in connection with the offering of the Securities;

(pp) To the knowledge of the Company, it has not received any notice from Rexam that (i) the representations and warranties made by Rexam in the Acquisition Documents are not true and correct in all material respects or (ii) it is reasonably likely that Rexam will not be able to satisfy any of the conditions to the Acquisition pursuant to the terms of the Acquisition Documents; and

(qq) The Escrow Agreement has been duly authorized, and when executed and delivered by the Company (assuming the due execution and delivery thereof by the other parties thereto), will constitute a valid and legally binding instrument, enforceable against the Company in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles, and the Escrow Agreement will conform in all material respects to the descriptions thereof in the Pricing Disclosure Package.

2. Subject to the terms and conditions herein set forth, the Company agrees to issue and sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company the principal amount of the Securities set forth opposite the name of such Underwriter in Schedule I hereto, at an aggregate purchase price of (a) with respect to the USD 2020 Notes, 98.75% of the aggregate principal amount thereof, (b) with respect to the EUR 2020 Notes, 98.75% of the aggregate principal amount thereof and (c) with respect to the EUR 2023 Notes, 98.75% of the aggregate principal amount thereof, in each case, plus accrued interest, if any, from December 14, 2015 to the Time of Delivery hereunder.

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3. Upon the authorization by you of the release of the Securities, the several Underwriters propose to offer the Securities for sale upon the terms and conditions set forth in the Prospectus.

4. (a) The Securities to be purchased by each Underwriter hereunder will be deposited by or on behalf of the Company and, (i) in the case of the USD Notes, in such denominations (\$2,000 or integral multiples of \$1,000 in excess thereof) and registered in book-entry form to Cede & Co., as nominee of The Depository Trust Company ("DTC") and (ii) in the case of the EUR Notes, in such denominations (€100,000 or integral multiples of €1,000 in excess thereof) and registered in book-entry form to the depository for the EUR Notes, as nominee of Euroclear Bank S.A./N.V. ("Euroclear"), as operator of the Euroclear system, and Clearstream Banking, société anonyme ("Clearstream"). The Company will deliver the Securities to Goldman Sachs, for the account of each Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the Escrow Account specified by the Company to Goldman Sachs at least forty-eight hours in advance, by causing Euroclear or Clearstream to credit the Securities to the account of Goldman Sachs at Euroclear or Clearstream. The Company will cause the certificates representing the Securities to be made available to Goldman Sachs for checking at least twenty-four hours prior to the Time of Delivery at the office of Euroclear or Clearstream or its designated custodian (the "Designated Office"). The time and date of such delivery and payment shall be 9:00 a.m., New York City time, on December 14, 2015 or such other time and date as Goldman Sachs and the Company may agree upon in writing. Such time and date are herein called the "Time of Delivery".

(b) The documents to be delivered at the Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross-receipt for the Securities and any additional documents requested by the Underwriters pursuant to Section 8(j) hereof, will be delivered at the offices of Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022 (the "Closing Location"), and the Securities will be delivered at the Designated Office, all at the Time of Delivery. A meeting will be held at the Closing Location and via teleconference at 5:30 p.m., New York City time, on the New York Business Day next preceding the Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York City are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form approved by you and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the date of this Agreement; to make no further amendment or any supplement to the Registration Statement, the Base Prospectus or the Prospectus prior to the Time of Delivery which shall be disapproved by you promptly after reasonable notice thereof; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to prepare a final term sheet, containing solely a description of the Securities, in a form approved by you and to file such term sheet pursuant to Rule 433(d) under the Act within the time required by such Rule; to file promptly all other material required to be filed by the Company with the Commission pursuant to

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Rule 433(d) under the Act; to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required in connection with the offering or sale of the Securities; to advise you, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Securities, of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose or pursuant to Section 8A under the Act, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus or suspending any such qualification, to promptly use its commercially reasonable efforts to obtain the withdrawal of such order; and in the event of any such issuance of a notice of objection, promptly to take such steps including, without limitation, amending the Registration Statement or filing a new registration statement, at its own expense, as may be necessary to permit offers and sales of the Securities by the Underwriters (references herein to the Registration Statement shall include any such amendment or new registration statement);

(b) If required by Rule 430B(h) under the Act, to prepare a form of prospectus in a form approved by you and to file such form of prospectus pursuant to Rule 424(b) under the Act not later than may be required by Rule 424(b) under the Act; and to make no further amendment or supplement to such form of prospectus which shall be disapproved by you promptly after reasonable notice thereof;

(c) Promptly from time to time to take such action as you may reasonably request to qualify the Securities for offering and sale under the applicable securities laws of any state as you may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith the Company shall not be required to (i) qualify as a foreign corporation

or in any jurisdiction in which it would not otherwise be required to so qualify, (ii) file a general consent to service of process in any jurisdiction, (iii) subject itself to taxation in any jurisdiction in which it would not otherwise be subject and (iv) comply with any other requirements in connection with such qualifications that the company reasonably believes to be unduly burdensome;

(d) Prior to 10:00 a.m., New York City time, on the third New York Business Day succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as you may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Securities and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule

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173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Act, the Exchange Act or the Trust Indenture Act, to notify you and upon your request to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Securities at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as you may reasonably request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(e) To make generally available to its security holders as soon as practicable, but in any event not later than sixteen months after the effective date of the Registration Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(f) During the period beginning from the date hereof and continuing to and including the later of the Time of Delivery and such earlier time as you may notify the Company, not to offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of, except as provided hereunder of, any securities of the Company that are substantially similar to the Securities;

(g) To pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1) under the Act without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) under the Act;

(h) To use the net proceeds received by it from the sale of the Securities pursuant to this Agreement in the manner specified in the Pricing Prospectus and the Prospectus under the caption "Use of Proceeds" and to comply with the relevant provisions of the Revolving Credit Facility regarding repayment of indebtedness thereunder with the net proceeds of the sale of the Securities;

(i) To assist the Underwriters in arranging for the USD Notes to be eligible for clearance and settlement through the facilities of DTC and for the EUR Notes to be eligible for clearance and settlement through the facilities of Euroclear and Clearstream; and

(j) To use its commercially reasonable efforts to cause the EUR Notes to be listed and admitted to the Official List of the Irish Stock Exchange and to trading on its Global Exchange Market promptly following the Time of Delivery and maintain such listing (or a listing on an alternative exchange in Europe to be reasonably agreed between the Company and the Representative) as long as such Notes are outstanding.

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(a) (i) The Company represents and agrees that, other than the final term sheet prepared and filed pursuant to Section 5(a) hereof, without the prior consent of Goldman Sachs, it has not made and will not make any offer relating to the Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act;

(ii) each Underwriter represents and agrees that, without the prior consent of the Company and Goldman Sachs other than (x) one or more term sheets relating to the Securities containing customary information and conveyed to prospective purchasers of Securities, (y) ordinary course communications with prospective purchasers of Securities that (i) do not contain "issuer information" within the meaning of Rule 433, (ii) do not contain information that conflicts with information in the Registration Statement, Pricing Disclosure Package and the Prospectus and (iii) otherwise satisfy the requirements of Rule 433 or (z) a free writing prospectus conveyed to prospective purchasers in the ordinary course that is not required to be filed with the Commission pursuant to Rule 433(d) under the Securities Act, it has not made and will not make any offer relating to the Securities that would constitute a "free writing prospectus" as defined in Rule 405 under the Act; and

(iii) any such free writing prospectus the use of which has been consented to by the Company and Goldman Sachs (including the final term sheet prepared and filed pursuant to Section 5(a) hereof) is listed on Schedule II(a) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Disclosure Package or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to Goldman Sachs and, if requested by Goldman Sachs, will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus or other document which will correct such conflict, statement or omission; provided, however, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through Goldman Sachs expressly for use therein.

7. The Company and the Guarantors, jointly and severally, covenant and agree with the several Underwriters to pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Securities under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, the Base Prospectus, any Preliminary Prospectus, any Issuer Free Writing

Securities for offering and sale under state securities laws as provided in Section 5(d) hereof, including the fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey, which fees and disbursements of counsel will be approximately \$15,000; (iv) any fees charged by securities rating services for rating the Securities; (v) the cost of preparing the Securities; (vi) the fee of the Financial Industry Regulatory Authority, Inc. in connection with any required review by it of the terms of the sale of the Securities; (vii) the fees and expenses of the Trustee and any agent of the Trustee and the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities; (viii) the investor presentations on any “road show” undertaken in connection with the marketing of the Securities, including, without limitation, expenses associated with any electronic roadshow, travel and lodging expenses of Goldman Sachs and officers of the Company and the reasonable cost of any aircraft chartered in connection with the road show; (ix) all fees and expenses (including fees and expenses of counsel) of the Company in connection with approval of the Notes by DTC, Euroclear or Clearstream, as applicable, for “book-entry” transfer; and (x) all other reasonable costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, and Sections 9 and 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Underwriters hereunder shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company and the Guarantors herein are, at and as of the Time of Delivery, true and correct, the condition that the Company and the Guarantors shall have performed in all material respects all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; the final term sheet contemplated by Section 5(a) hereof, and any other material required to be filed by the Company pursuant to Rule 433(d) under the Act, shall have been filed with the Commission within the applicable time periods prescribed for such filings by Rule 433; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose or pursuant to Section 8A under the Act shall have been initiated or threatened by the Commission and no notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Act shall have been received; no stop order suspending or preventing the use of the Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction;

(b) The Underwriters shall have received from Latham & Watkins LLP, counsel for the Underwriters, an opinion letter and negative assurance letter, each dated the Time of Delivery in form and substance satisfactory to you and addressed to the Underwriters, with respect to such matters as the Underwriters may reasonably require, and the Company shall have furnished to such counsel such documents as they reasonably request for the purpose of enabling them to pass upon such matters;

(c) Skadden, Arps, Slate, Meagher & Flom LLP, special counsel for the Company, shall have furnished to you their written opinion and negative assurance letter (a draft of such opinion is attached as Annex I(a) hereto), dated the Time of Delivery, in form and substance reasonably satisfactory to you;

(d) Charles E. Baker, general counsel to the Company, shall have furnished to you his written opinion and negative assurance letter (a draft of such opinion is attached as Annex I(b) hereto), dated the Time of Delivery, in form and substance reasonably satisfactory to you;

(e) (i) On the date of the Prospectus at a time prior to the execution of this Agreement, (ii) at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also (iii) at the Time of Delivery, PricewaterhouseCoopers LLP (the US firm) and PricewaterhouseCoopers LLP (the UK firm) shall have furnished to you a letter or letters with respect to the Company and a letter or letters with respect to Rexam, respectively, in each case dated the respective dates of delivery thereof, in form and substance satisfactory to you, substantially in the form attached as Annex II(a) and Annex II(b) hereto, respectively;

(f) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Pricing Disclosure Package, any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Disclosure Package (exclusive of any amendments or supplements thereto after the Applicable Time) and (ii) since the respective dates as of which information is given in the Pricing Disclosure Package there shall not have been any material adverse change in the capital stock or long term debt of the Company or any of its subsidiaries, taken as a whole, or any change, or any development involving a prospective change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Pricing Disclosure Package (exclusive of any amendments or supplements thereto after the Applicable Time), the effect of which, in any such case described in clause (i) or (ii), is in your good faith judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering, sale or the delivery of the Securities on the terms and in the manner contemplated in the Prospectus;

(g) On or after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any “nationally recognized statistical rating organization”, as that term is used by the Commission in Section 15E under the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(h) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange; (ii) a suspension or material limitation in trading in the Company's securities on the New York Stock Exchange; or (iii) a general moratorium on commercial banking activities declared by either U.S. Federal, New York State or other competent European Union authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States or the European Union; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war

Securities on the terms and in the manner contemplated in the Prospectus;

(i) The Company shall have complied with the provisions of Section 5(d) hereof with respect to the furnishing of prospectuses on or prior to the third New York Business Day succeeding the date of this Agreement;

(j) The Company shall have furnished or caused to be furnished to you at the Time of Delivery certificates of officers of the Company satisfactory to you as to the accuracy of the representations and warranties of the Company and the Guarantors herein at and as of such time, as to the performance by the Company and the Guarantors of all of their obligations hereunder to be performed at or prior to such time, as to the matters set forth in subsections (a) and (f) of this Section and as to such other matters as you may reasonably request;

(k) The Notes shall be eligible for clearance and settlement through, with respect to the USD Notes, DTC, and with respect to the EUR Notes, the facilities of Euroclear and Clearstream; and

(l) The Company, the Financial Advisor and the Escrow Agent shall have executed the Escrow Agreement, and the Underwriters shall have received copies thereof.

9. (a) The Company and the Guarantors, jointly and severally, will indemnify and hold harmless each Underwriter, its affiliates who participate in the sale of the Notes, its directors and officers, and each person, if any, who controls any Underwriter within the meaning of the Securities Act and the Exchange Act against any losses, claims, damages or liabilities, joint or several, to which such Underwriter, director, officer, or controlling person may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based (i) upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) upon an untrue statement or alleged untrue statement of a material fact contained in the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or the omission or alleged omission to state a material fact necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, and will reimburse each Underwriter and each such affiliate who participates in the sale of the Notes, director, officer, or controlling person for any reasonable legal or other expenses incurred by such Underwriter or such affiliate who participates in the sale of the Notes, director, officer or controlling person in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company and the Guarantors shall not be liable in any such case to the extent that any such loss, claim, damage, liability or expense arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer

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Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by any Underwriter through Goldman Sachs expressly for use therein.

(b) Each Underwriter, severally, but not jointly, will indemnify and hold harmless the Company, each Guarantor, each of their respective directors and officers and each person, if any, who controls the Company or any Guarantor within the meaning of the Securities Act or the Exchange Act, against any losses, claims, damages or liabilities to which the Company, any Guarantor or any such director, officer or controlling person may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based (i) upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading; or (ii) upon an untrue statement or alleged untrue statement of a material fact contained in the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, or the omission or alleged omission to state a material fact necessary in order to make the statements, in the light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, the Base Prospectus, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus or any such amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by such Underwriter through Goldman Sachs expressly for use therein; and will reimburse the Company, any Guarantor or such director, officer or controlling person for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the failure by the indemnified party to so notify the indemnifying party shall relieve it from the obligations to indemnify the indemnified party under such subsection only to the extent the indemnifying party suffers actual prejudice as a result of such failure, but shall not relieve the indemnifying party from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, (i) without the written consent of the indemnified party (which consent shall not be unreasonably withheld), effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought

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hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (1) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (2) does not include a statement as to an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party or (ii) be liable for any settlement of any such action effected without its written consent (which consent shall not be unreasonably withheld), but if settled with the consent of the indemnifying party or if there be a final judgment for the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages, liabilities or expenses (or actions in respect thereof) referred to therein other than by its terms, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Guarantors on the one hand and the Underwriters on the other from the offering of

the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Guarantors on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Guarantors on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company and the Guarantors on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, the Guarantors and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or expenses (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The

Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Company and the Guarantors under this Section 9 shall be in addition to any liability which the Company and the Guarantors may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act and each broker-dealer affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer of the Company and the Guarantors and each director of the Company and the Guarantors and to each person, if any, who controls the Company or any Guarantor within the meaning of the Act.

10. (a) If any Underwriter shall default in its obligation to purchase the Securities which it has agreed to purchase hereunder, you may in your discretion arrange for you or another party or other parties to purchase such Securities on the terms contained herein. If within thirty six hours after such default by any Underwriter you do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of thirty six hours within which to procure another party or other parties satisfactory to you to purchase such Securities on such terms. In the event that, within the respective prescribed periods, you notify the Company that you have so arranged for the purchase of such Securities, or the Company notifies you that it has so arranged for the purchase of such Securities, you or the Company shall have the right to postpone the Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in your opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by you and the Company as provided in subsection (a) above, the aggregate principal amount of such Securities which remains unpurchased does not exceed one twelfth of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Underwriter to purchase the principal amount of Securities which such Underwriter agreed to purchase hereunder and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the principal amount of Securities which such Underwriter agreed to purchase hereunder) of the Securities of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Underwriter or Underwriters by you and the Company as provided in subsection (a) above, the aggregate principal amount of Securities which remains unpurchased exceeds one twelfth of the aggregate principal amount of all the Securities, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Securities of a defaulting Underwriter or Underwriters, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Underwriter or the Company, except for the expenses to be borne by the Company and the Underwriters as provided

in Section 7 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Company, the Guarantors and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, the Guarantors, each officer of the Company and the Guarantors and each director or controlling person of the Company and the Guarantors, and shall survive delivery of and payment for the Securities.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, the Company shall not then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason, the Securities are not delivered by or on behalf of the Company as provided herein, the Company and the Guarantors, jointly and severally, will reimburse the Underwriters for all out of pocket expenses, including fees and disbursements of counsel, reasonably incurred by the Underwriters in making preparations for the purchase, sale and delivery of the Securities, but the Company and the Guarantors shall then be under no further liability to any Underwriter except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, you shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by you or by Goldman Sachs on behalf of you as the representative.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to you as the Representative at One Bryant Park, New York, New York 10036 (Fax: (212) 901-7897), Attention: Legal Department; and if to the Company shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth in the Registration Statement, Attention: Secretary; provided, however, that any notice to an Underwriter pursuant to Section 9(c) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire, or telex constituting such Questionnaire, which address will be supplied to the Company by you upon request. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the underwriters to properly identify their respective clients.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company, the Guarantors and, to the extent provided in Sections 9 and 11 hereof, the officers, employees and directors of the Company, the Guarantors, any Underwriter and each person who controls the Company, any Underwriter and any affiliate of an Underwriter who participates in the sale of the Notes, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of

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this Agreement. No purchaser of any of the Securities from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

16. The Company and the Guarantors acknowledge and agree that (i) the purchase and sale of the Securities pursuant to this Agreement is an arm's-length commercial transaction between the Company and the Guarantors, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company and the Guarantors, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company and the Guarantors with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or the Guarantors on other matters) or any other obligation to the Company and the Guarantors except the obligations expressly set forth in this Agreement and (iv) the Company and the Guarantors have consulted their own legal and financial advisors to the extent it deemed appropriate. The Company and the Guarantors agree that they will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, in connection with such transaction or the process leading thereto.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) among the Company, the Guarantors and the Underwriters, or any of them, with respect to the subject matter hereof.

18. **This Agreement shall be governed by and construed in accordance with the laws of the State of New York.**

19. The Company, the Guarantors and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

20. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

21. Notwithstanding anything herein to the contrary, the Company is authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company relating to that treatment and structure, without the Underwriters, imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

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If the foregoing is in accordance with your understanding, please sign and return to us a counterpart hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement between each of the Underwriters and the Company and the Guarantors. It is understood that your acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company for examination upon request, but without warranty on your part as to the authority of the signers thereof.

Very truly yours,

Ball Corporation

By: /s/ Jeff A. Knobel
Name: Jeff A. Knobel
Title: Vice President and Treasurer

Ball Aerosol and Specialty Container Holding Corporation
Ball Aerosol and Specialty Container Inc.
Ball Metal Beverage Container Corp.
Latas de Aluminio Ball, Inc.
USC May Verpackungen Holding Inc.
Ball Advanced Aluminum Technologies Corp.
Ball Aerospace & Technologies Corp.
Ball Technologies Holding Corp.
Ball Holding Corp.

By: /s/ Jeff A. Knobel
Name: Jeff A. Knobel
Title: Vice President and Treasurer

Ball Corporation, a Nevada corporation

Ball Glass Containers, Inc.
Ball Container LLC
Ball Holdings LLC

By: /s/ Charles E. Baker
Name: Charles E. Baker
Title: President and Secretary

Ball Metal Container Corporation
Ball Metal Food Container (Oakdale), LLC

By: /s/ Charles E. Baker
Name: Charles E. Baker
Title: Secretary

Ball Pan-European Holdings, Inc.

By: /s/ Charles E. Baker
Name: Charles E. Baker
Title: Assistant Secretary

Ball Metal Food Container, LLC
Ball Delaware Holdings, LLC
Ball Asia Services Limited
Ball Packaging, LLC
Ball Global Business Services Corp.

By: /s/ Charles E. Baker
Name: Charles E. Baker
Title: Vice President Secretary

Accepted as of the date hereof:

Goldman, Sachs & Co.

By: /s/ Michael Hickey
Name: Michael Hickey
Title: Managing Director

On behalf of each of the Underwriters

[Signature Page to Underwriting Agreement]

SCHEDULE I

Underwriter	Principal Amount of USD 2020 Notes to be Purchased	Principal Amount of EUR 2020 Notes to be Purchased	Principal Amount of EUR 2023 Notes to be Purchased
Goldman, Sachs & Co.	\$ 100,650,900.00	€ 40,260,360.00	€ 70,455,630.00
Deutsche Bank Securities Inc.	\$ 127,137,900.00	—	—
Deutsche Bank AG, London Branch	—	€ 50,855,160.00	€ 88,996,530.00
Merrill Lynch, Pierce, Fenner & Smith Incorporated	\$ 127,137,900.00	—	—
Merrill Lynch International	—	€ 50,855,160.00	€ 88,996,530.00
KeyBanc Capital Markets Inc.	\$ 100,650,900.00	€ 40,260,360.00	€ 70,455,630.00
Mizuho Securities USA Inc.	\$ 79,461,200.00	—	—
Mizuho International plc	—	€ 31,784,480.00	€ 55,622,840.00
Rabo Securities USA, Inc.	\$ 79,461,200.00	—	—
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.	—	€ 31,784,480.00	€ 55,622,840.00
ANZ Securities, Inc.	\$ 34,500,000.00	€ 13,800,000.00	€ 24,150,000.00
BNP Paribas Securities Corp.	\$ 34,500,000.00	€ 13,800,000.00	€ 24,150,000.00
Credit Agricole Securities (USA) Inc.	\$ 34,500,000.00	€ 13,800,000.00	€ 24,150,000.00
Mitsubishi UFJ Securities (USA), Inc.	\$ 34,500,000.00	—	—
Mitsubishi UFJ Securities International plc	—	€ 13,800,000.00	€ 24,150,000.00
PNC Capital Markets LLC	\$ 34,500,000.00	€ 13,800,000.00	€ 24,150,000.00
Santander Investment Securities Inc.	\$ 34,500,000.00	—	—
Banco Santander, S.A.	—	€ 13,800,000.00	€ 24,150,000.00
SMBC Nikko Securities Americas, Inc.	\$ 34,500,000.00	—	—

SMBC Nikko Capital Markets Limited	—	€	13,800,000.00	€	24,150,000.00	
TD Securities (USA) LLC	\$	34,500,000.00	€	13,800,000.00	€	24,150,000.00
UniCredit Capital Markets LLC	\$	34,500,000.00	—	—	—	
UniCredit Bank AG	—	—	€	13,800,000.00	€	24,150,000.00
RB International Markets (USA) LLC	\$	27,000,000.00	—	—	—	
Raiffeisen Bank International AG	—	—	€	10,800,000.00	€	18,900,000.00
Barclays Capital Inc.	\$	24,000,000.00	—	—	—	
Barclays Bank PLC	—	—	€	9,600,000.00	€	16,800,000.00
The Williams Capital Group, L.P.	\$	24,000,000.00	€	9,600,000.00	€	16,800,000.00
Total	\$	1,000,000,000	€	400,000,000	€	700,000,000

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SCHEDULE II

Guarantors

Ball Aerosol and Specialty Container Holding Corporation
Ball Aerosol and Specialty Container Inc.
Ball Metal Beverage Container Corp.
Ball Metal Food Container (Oakdale), LLC
Ball Packaging, LLC
Latas de Aluminio Ball, Inc.
USC May Verpackungen Holding Inc.
Ball Advanced Aluminum Technologies Corp.
Ball Corporation, a Nevada corporation
Ball Global Business Services Corp.
Ball Glass Containers, Inc.
Ball Metal Container Corporation
Ball Aerospace & Technologies Corp.
Ball Technologies Holdings Corp.
Ball Holdings Corp.
Ball Delaware Holdings, LLC
Ball Asia Services Limited
Ball Metal Food Container, LLC
Ball Pan-European Holdings, Inc.
Ball Container LLC
Ball Holdings LLC

SCHEDULE III

PRICING TERM SHEET

Ball Corporation

\$1,000,000,000 4.375% Senior Notes due 2020

€400,000,000 3.500% Senior Notes due 2020

€700,000,000 4.375% Senior Notes due 2023

Pricing Supplement, dated December 2, 2015, to the Preliminary Prospectus Supplement, dated November 30, 2015 of Ball Corporation (“Ball”). This Pricing Supplement relates only to the securities described below and is qualified in its entirety by reference to the Preliminary Prospectus Supplement. The information in this Pricing Supplement supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement only to the extent it is inconsistent with the information contained in the Preliminary Prospectus Supplement. Capitalized terms used in this Pricing Supplement but not defined have the meanings given them in the Preliminary Prospectus Supplement.

Increase in Size of Offering

The aggregate principal amount of the notes to be issued in the offering have been increased from €1,500,000,000 to €2,043,752,359 (based on the euro/U.S. dollar rate of exchange of €1.00 = \$1.0596, which is the noon buying rate in The City of New York for cable transfers of euros as certified for customs purposes (or, if not so certified, as otherwise determined) by the Federal Reserve Bank of New York on November 27, 2015). As a result, all corresponding references in the Preliminary Prospectus Supplement relating to the aggregate principal amount of the notes offered should be increased by €543,752,359.

4.375% Senior Notes due 2020

Issuer: Ball Corporation
Title of Securities: 4.375% Senior Notes due 2020 (the “2020 Dollar Notes”)
Principal Amount: \$1,000,000,000
Maturity Date: December 15, 2020

Coupon: 4.375%
Price to Public: 100.000%
Yield to Maturity: 4.375%
Spread to Benchmark Treasury: +273 basis points
Benchmark Treasury: 1.625% UST due November 30, 2020
Interest Payment Dates: January 1 and July 1
Day Count Convention: 360-day year consisting of twelve 30-day months.
First Interest Payment Date: July 1, 2016

Record Dates: December 15 and June 15

Optional Redemption: Ball may redeem the 2020 Dollar Notes at any time in whole, or from time to time in part, in each case, at Ball's option, at a redemption price equal to the greater of (1) 100% of the principal amount of the 2020 Dollar Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on such 2020 Dollar Notes discounted to the date of redemption (excluding interest accrued to the date of redemption), on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months), at a rate equal to the sum of the Treasury Rate plus 50 basis points, plus accrued and unpaid interest, if any, to but excluding the redemption date.

Change of Control Repurchase Event: If a Change of Control Repurchase Event occurs for the 2020 Dollar Notes, unless Ball has exercised its right to redeem the 2020 Dollar Notes within 60 days after the Change of Control, Ball will make an offer to each holder of the 2020 Dollar Notes to repurchase all or any part of that holder's 2020 Dollar Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of the 2020 Dollar Notes repurchased, plus accrued and unpaid interest, if any, on the 2020 Dollar Notes repurchased to but excluding the date of repurchase.

Special Mandatory Redemption: In the event that the Rexam Acquisition is not consummated on or prior to November 15, 2016, or if prior to November 15, 2016 Ball notifies the trustee in writing that the Rexam Acquisition has lapsed or been withdrawn, Ball will redeem all outstanding 2020 Dollar Notes at a price equal to 100% of the issue price of the 2020 Dollar Notes, plus accrued and unpaid interest, if any, from the issue date to but excluding the date of such Special Mandatory Redemption and additional amounts, if any.

Trade Date: December 2, 2015

Settlement Date: December 14, 2015 (T+8)

Ball expects that delivery of the 2020 Dollar Notes will be made against payment therefor on or about the eighth business day following the date of confirmation of orders with respect to the 2020 Dollar Notes (this settlement cycle being referred to as "T+8"). Under Rule 15c6-1 of the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the 2020 Dollar Notes on the date hereof or the four succeeding business days will be required, by virtue of the fact that the 2020 Dollar Notes initially will settle in T+8 to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the 2020 Dollar Notes who wish to trade the 2020 Dollar Notes before

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their delivery should consult their own advisor.

Net Proceeds Before Expenses: Approximately \$987,500,000 after deducting underwriting discounts and commissions.

Joint Book-Running Managers: Goldman, Sachs & Co.

Deutsche Bank Securities Inc.

Merrill Lynch, Pierce, Fenner & Smith Incorporated

KeyBanc Capital Markets Inc.

Mizuho Securities USA Inc.

Rabo Securities USA, Inc.

Co-managers: ANZ Securities, Inc.

BNP Paribas Securities Corp.

Credit Agricole Securities (USA) Inc.

Mitsubishi UFJ Securities (USA), Inc.

PNC Capital Markets LLC

Santander Investment Securities Inc.

SMBC Nikko Securities America, Inc.

TD Securities (USA) LLC

UniCredit Capital Markets LLC

RB International Markets (USA) LLC

Barclays Capital Inc.

The Williams Capital Group, L.P.

CUSIP/ISIN Numbers:

CUSIP: 058498 AU0.

ISIN: US058498AU01.

Denominations:

\$2,000 and any integral multiple of \$1,000 in excess thereof.

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3.500% Senior Notes due 2020

Issuer:	Ball Corporation
Title of Securities:	3.500% Senior Notes due 2020 (the “2020 Euro Notes”)
Principal Amount:	€400,000,000
Maturity Date:	December 15, 2020
Coupon:	3.500%
Price to Public:	100.000%
Yield to Maturity:	3.500%
Benchmark Security:	DBR 2.5% due January 4, 2021
Spread to Benchmark Security:	+370 basis points
Interest Payment Dates:	January 1 and July 1
Day Count Convention:	ACTUAL/ACTUAL (ICMA)
First Interest Payment Date:	July 1, 2016
Optional Redemption:	Ball may redeem the 2020 Euro Notes at any time in whole, or from time to time in part, in each case, at Ball’s option, at a redemption price equal to the greater of (1) 100% of the principal amount of the 2020 Euro Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on such 2020 Euro Notes discounted to the date of redemption (excluding interest accrued to the date of redemption), on a semiannual basis (assuming a 365-day year or a 366-day year, as applicable, and the actual number of days elapsed), at a rate equal to the sum of the Comparable Government Bond Rate plus 50 basis points, plus accrued and unpaid interest, if any, to but excluding the redemption date.
Change of Control Repurchase Event:	If a Change of Control Repurchase Event occurs for the 2020 Euro Notes, unless Ball has exercised its right to redeem the 2020 Euro Notes within 60 days after the Change of Control, Ball will make an offer to each holder of the 2020 Euro Notes to repurchase all or any part of that holder’s 2020 Euro Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of the 2020 Euro Notes repurchased, plus accrued and unpaid interest, if any, on the 2020 Euro Notes repurchased to but excluding the date of repurchase.
Tax Redemption:	In the event of certain changes in the laws (or any regulations or rulings promulgated under the laws) of the United States (or any taxing authority thereof or therein), Ball may redeem the 2020 Euro Notes in whole, but not in part, at any time upon giving prior notice, at a redemption price of 100% of the principal amount of the 2020 Euro Notes, plus accrued and

unpaid interest, if any, and additional amounts, if any, to the date of redemption.

Special Mandatory Redemption:

In the event that the Rexam Acquisition is not consummated on or prior to November 15, 2016, or if prior to November 15, 2016 Ball notifies the trustee in writing that the Rexam Acquisition has lapsed or been withdrawn, Ball will redeem all outstanding 2020 Euro Notes (the "Special Mandatory Redemption") at a price equal to 100% of the issue price of the 2020 Euro Notes, plus accrued and unpaid interest, if any, from the issue date to but excluding the date of such Special Mandatory Redemption and additional amounts, if any.

Trade Date:

December 2, 2015

Settlement Date:

December 14, 2015 (T+8)

Ball expects that delivery of the 2020 Euro Notes will be made against payment therefor on or about the eighth business day following the date of confirmation of orders with respect to the 2020 Euro Notes (this settlement cycle being referred to as "T+8"). Under Rule 15c6-1 of the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the 2020 Euro Notes on the date hereof or the four succeeding business days will be required, by virtue of the fact that the 2020 Euro Notes initially will settle in T+8 to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the 2020 Euro Notes who wish to trade the 2020 Euro Notes before their delivery should consult their own advisor.

Net Proceeds Before Expenses:

Approximately €395,000,000 after deducting underwriting discounts and commissions.

Joint Book-Running Managers:

Goldman, Sachs & Co.

Deutsche Bank AG, London Branch

Merrill Lynch International

KeyBanc Capital Markets Inc.

Mizuho International plc

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.

Co-managers:

ANZ Securities, Inc.

BNP Paribas Securities Corp.

Credit Agricole Securities (USA) Inc.

Mitsubishi UFJ Securities International plc

PNC Capital Markets LLC

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Banco Santander, S.A.

SMBC Nikko Capital Markets Limited

TD Securities (USA) LLC

UniCredit Bank AG

Raiffeisen Bank International AG

Barclays Bank PLC

The Williams Capital Group, L.P.

Common Code/ISIN Numbers:

Common Code: 133097821.

ISIN: XS1330978211.

Denominations:

€100,000 and any integral multiple of €1,000 in excess thereof.

Anticipated Listing:

Application is expected to be made for the 2020 Euro Notes to be admitted to the Official List of Ireland and trading on the Global Exchange Market, which is the exchange regulated market of the Irish Stock Exchange.

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4.375% Senior Notes due 2023

Issuer:	Ball Corporation
Title of Securities:	4.375% Senior Notes due 2023 (the “2023 Euro Notes”)
Principal Amount:	€700,000,000
Maturity Date:	December 15, 2023
Coupon:	4.375%
Price to Public:	100.000%
Yield to Maturity:	4.375%
Benchmark Security:	DBR 6.25% due January 4, 2024
Spread to Benchmark Security:	+421 basis points
Interest Payment Dates:	January 1 and July 1
Day Count Convention:	ACTUAL/ACTUAL (ICMA)
First Interest Payment Date:	July 1, 2016
Optional Redemption:	Ball may redeem the 2023 Euro Notes at any time in whole, or from time to time in part, in each case, at Ball’s option, at a redemption price equal to the greater of (1) 100% of the principal amount of the 2023 Euro Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on such 2023 Euro Notes discounted to the date of redemption (excluding interest accrued to the date of redemption), on a semiannual basis (assuming a 365-day year or a 366-day year, as applicable, and the actual number of days elapsed), at a rate equal to the sum of the Comparable Government Bond Rate plus 50 basis points, plus accrued and unpaid interest, if any, to but excluding the redemption date.
Change of Control Repurchase Event:	If a Change of Control Repurchase Event occurs for the 2023 Euro Notes, unless Ball has exercised its right to redeem the 2023 Euro Notes within 60 days after the Change of Control, Ball will make an offer to each holder of the 2023 Euro Notes to repurchase all or any part of that holder’s 2023 Euro Notes at a repurchase price in cash equal to 101% of the aggregate principal amount of the 2023 Euro Notes repurchased, plus accrued and unpaid interest, if any, on the 2023 Euro Notes repurchased to but excluding the date of repurchase.
Tax Redemption:	In the event of certain changes in the laws (or any regulations or rulings promulgated under the laws) of the United States (or any taxing authority thereof or therein), Ball may redeem the
	2023 Euro Notes in whole, but not in part, at any time upon giving prior notice, at a redemption price of 100% of the principal amount of the 2023 Euro Notes, plus accrued and unpaid interest, if any, and additional amounts, if any, to the date of redemption.
Special Mandatory Redemption:	In the event that the Rexam Acquisition is not consummated on or prior to November 15, 2016, or if prior to November 15, 2016 Ball notifies the trustee in writing that the Rexam Acquisition has lapsed or been withdrawn, Ball will redeem all outstanding 2023 Euro Notes (the “Special Mandatory Redemption”) at a price equal to 100% of the issue price of the 2023 Euro Notes, plus accrued and unpaid interest, if any, from the issue date to but excluding the date of such Special Mandatory Redemption and additional amounts, if any.
Trade Date:	December 2, 2015
Settlement Date:	December 14, 2015 (T+8)
	Ball expects that delivery of the 2023 Euro Notes will be made against payment therefor on or about the eighth business day following the date of confirmation of orders with respect to the 2023 Euro Notes (this settlement cycle being referred to as “T+8”). Under Rule 15c6-1 of the U.S. Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the 2023 Euro Notes on the date hereof or the four succeeding business days will be required, by virtue of the fact that the 2023 Euro Notes initially will settle in T+8 to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the 2023 Euro Notes who wish to trade the 2023 Euro Notes before their delivery should consult their own advisor.
Net Proceeds Before Expenses:	Approximately €691,250,000 after deducting underwriting discounts and commissions.
Joint Book-Running Managers:	Goldman, Sachs & Co.

Deutsche Bank AG, London Branch
Merrill Lynch International
KeyBanc Capital Markets Inc.
Mizuho International plc
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.
ANZ Securities, Inc.

Co-managers:

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BNP Paribas Securities Corp.
Credit Agricole Securities (USA) Inc.
Mitsubishi UFJ Securities International plc
PNC Capital Markets LLC
Banco Santander, S.A.
SMBC Nikko Capital Markets Limited
TD Securities (USA) LLC
UniCredit Bank AG
Raiffeisen Bank International AG
Barclays Bank PLC
The Williams Capital Group, L.P.

Common Code/ISIN Numbers:

Common Code: 133097856.
ISIN: XS1330978567.

Denominations:

€100,000 and any integral multiple of €1,000 in excess thereof.

Anticipated Listing:

Application is expected to be made for the 2023 Euro Notes to be admitted to the Official List of Ireland and trading on the Global Exchange Market, which is the exchange regulated market of the Irish Stock Exchange.

Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus dated November 27, 2015) and a preliminary prospectus supplement dated November 30, 2015 with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll-free at (866) 471-2526.

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SCHEDULE IV

(a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package

1. Issuer Free Writing Prospectus filed with the Commission on November 30, 2015 (Accepted at 17:29:14)
2. Issuer Free Writing Prospectus filed with the Commission on November 30, 2015 (Accepted at 17:29:29)

(b) Additional Documents Incorporated by Reference

None

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News Release
For Immediate Release

Investor Contact: Ann T. Scott
303-460-3537, ascott@ball.com
Media Contact: Renee Robinson
303-460-2476, rarobins@ball.com

Ball Corporation Announces Public Offering of U.S. Dollar and Euro-Denominated Senior Notes

BROOMFIELD, Colo., Nov. 30, 2015 — Ball Corporation (NYSE: BLL) announced today that it has commenced an underwritten public offering of approximately €1.5 billion in aggregate principal amount of U.S. dollar-denominated Senior Notes due 2020 and euro-denominated Senior Notes due 2020 and 2023. The exact terms and timing of the offering will depend upon market conditions and other factors.

Ball intends to use the net proceeds from the offering, together with borrowings under its credit facilities and cash on hand, to fund the cash portion of the purchase price payable in connection with the consummation of Ball's acquisition of Rexam PLC. Ball continues to work with regulators to obtain the regulatory clearances required to close the acquisition, and at the present time, the aggregate global divestitures under discussion have estimated aggregate annual revenue in the range of \$2.5 billion, using 2014 foreign currency translation rates and 2014 aluminum input prices. The discussions with the regulators are ongoing and are not finalized, and there can be no assurance that Ball will reach satisfactory resolution with the regulators or that the amount of required divestitures will not change. In addition, Ball believes that after the consummation of the acquisition of Rexam PLC, it will be able to achieve net annual cost synergies in excess of \$300 million in the third financial year of operations of the combined company.

Goldman, Sachs & Co.; Deutsche Bank Securities; BofA Merrill Lynch; KeyBanc Capital Markets; Mizuho Securities; and Rabobank are acting as joint book-running managers of the offering.

Ball has filed a registration statement (including a prospectus dated November 27, 2015) and will file a preliminary prospectus supplement with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents Ball has filed with the SEC for more complete information about Ball and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, Ball, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Goldman, Sachs & Co. toll-free at (866) 471-2526. No offer, solicitation or sale will be made in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Ball Corporation

Ball Corporation supplies innovative, sustainable packaging solutions for beverage, food and household products customers, as well as aerospace and other technologies and services primarily for the U.S. government. Ball Corporation and its subsidiaries employ 14,500 people worldwide and reported 2014 sales of \$8.6 billion.

Forward-Looking Statements

This release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties, which could cause actual results to differ materially from those expressed or implied. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Key risks and uncertainties are summarized in filings with the Securities and Exchange Commission, including Exhibit 99 in our Form 10-K for the fiscal year ended December 31, 2014, and our Form 10-Q for the fiscal quarters ended March 31, 2015, June 30, 2015 and September 30, 2015, which are available at www.sec.gov. Factors that might affect: a) our packaging segments include product demand fluctuations; availability/cost of raw materials; competitive packaging, pricing and substitution; changes in climate and weather; crop yields; competitive activity; failure to

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achieve productivity improvements or cost reductions; mandatory deposit or other restrictive packaging laws; customer and supplier consolidation, power and supply chain influence; changes in major customer or supplier contracts or loss of a major customer or supplier; political instability and sanctions; and changes in foreign exchange or tax rates; b) our aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) the company as a whole include those listed plus: changes in senior management; regulatory action or issues including tax, environmental, health and workplace safety, including U.S. FDA and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; litigation; strikes; labor cost changes; rates of return on assets of the company's defined benefit retirement plans; pension changes; uncertainties surrounding the U.S. government budget, sequestration and debt limit; reduced cash flow; ability to achieve cost-out initiatives; interest rates affecting our debt; and successful or unsuccessful acquisitions and divestitures, including, with respect to the proposed Rexam PLC acquisition, the effect of the announcement of the acquisition on our business relationships, operating results and business generally; the occurrence of any event or other circumstances that could give rise to the termination of our definitive agreement with Rexam PLC in respect of the acquisition; the outcome of any legal proceedings that may be instituted against us related to the definitive agreement with Rexam PLC; the failure to satisfy conditions to completion of the acquisition of Rexam PLC, including the receipt of all required regulatory approvals; and the amount of any divestitures and the terms on which they can be sold in order to receive regulatory approval for the acquisition of Rexam PLC.

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**News Release
For Immediate Release**

Investor Contact: Ann T. Scott
303-460-3537, ascott@ball.com
Media Contact: Renee Robinson
303-460-2476, rarobins@ball.com

Ball Corporation Prices \$1 Billion of Senior Notes and €1.1 Billion of Senior Notes

BROOMFIELD, Colo., Dec. 2, 2015 — Ball Corporation (NYSE: BLL) announced today that it priced an underwritten public offering of \$1 billion of 4.375% Senior Notes due 2020, €400 million of 3.500% Senior Notes due 2020 and €700 million of 4.375% Senior Notes due 2023. The offering is expected to close on December 14, 2015, subject to customary closing conditions and other factors.

Ball intends to use the net proceeds from the offering, together with borrowings under its credit facilities and cash on hand, to fund the cash portion of the purchase price payable in connection with the consummation of Ball's acquisition of Rexam PLC.

Goldman, Sachs & Co.; Deutsche Bank Securities; BofA Merrill Lynch; KeyBanc Capital Markets; Mizuho Securities; and Rabobank are acting as joint book-running managers of the offering. This offering will be made solely by means of a prospectus and prospectus supplement, a copy of which may be obtained from Goldman, Sachs & Co. by calling toll-free (866) 471-2526.

This announcement is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to purchase any securities. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

About Ball Corporation

Ball Corporation supplies innovative, sustainable packaging solutions for beverage, food and household products customers, as well as aerospace and other technologies and services primarily for the U.S. government. Ball Corporation and its subsidiaries employ 14,500 people worldwide and reported 2014 sales of \$8.6 billion.

Forward-Looking Statements

This release contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties, which could cause actual results to differ materially from those expressed or implied. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Key risks and uncertainties are summarized in filings with the Securities and Exchange Commission, including Exhibit 99 in our Form 10-K for the fiscal year ended December 31, 2014, and our Form 10-Q for the fiscal quarters ended March 31, 2015, June 30, 2015 and September 30, 2015, which are available at www.sec.gov. Factors that might affect: a) our packaging segments include product demand fluctuations; availability/cost of raw materials; competitive packaging, pricing and substitution; changes in climate and weather; crop yields; competitive activity; failure to achieve productivity improvements or cost reductions; mandatory deposit or other restrictive packaging laws; customer and supplier consolidation, power and supply chain influence; changes in major customer or supplier contracts or loss of a major customer or supplier; political instability and sanctions; and changes in foreign exchange or tax rates; b) our aerospace segment include funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) the company as a whole include those listed plus: changes in senior management; regulatory action or issues including tax, environmental, health and workplace safety, including U.S. FDA and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; litigation; strikes; labor cost changes;

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rates of return on assets of the company's defined benefit retirement plans; pension changes; uncertainties surrounding the U.S. government budget, sequestration and debt limit; reduced cash flow; ability to achieve cost-out initiatives; interest rates affecting our debt; and successful or unsuccessful acquisitions and divestitures, including, with respect to the proposed Rexam PLC acquisition, the effect of the announcement of the acquisition on our business relationships, operating results and business generally; the occurrence of any event or other circumstances that could give rise to the termination of our definitive agreement with Rexam PLC in respect of the acquisition; the outcome of any legal proceedings that may be instituted against us related to the definitive agreement with Rexam PLC; the failure to satisfy conditions to completion of the acquisition of Rexam PLC, including the receipt of all required regulatory approvals; and the amount of any divestitures and the terms on which they can be sold in order to receive regulatory approval for the acquisition of Rexam PLC.

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