

OFFER TO PURCHASE



OWENS-BROCKWAY GLASS CONTAINER INC. OFFER TO PURCHASE FOR CASH ANY AND ALL 5.375% SENIOR NOTES DUE 2025

The Offer (as defined below) will expire at 5:00 p.m. (New York City time) on May 23, 2023 unless extended or earlier terminated (such date and time with respect to the Offer, as the same may be extended, the “Expiration Date”). Notes may be withdrawn at any time at or prior to 5:00 p.m. (New York City time) on May 23, 2023 unless extended or earlier terminated (such date and time with respect to the Offer, as the same may be extended, the “Withdrawal Date”), but not thereafter, except as required by applicable law (see “Description of the Offer—Withdrawal of Tenders”). The Offer is being made upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, this “Offer to Purchase”).

Owens-Brockway Glass Container Inc. (“OBGC”, the “Company,” “we,” “us” and “our”), a Delaware corporation, hereby makes the following offer to purchase for cash any and all of the outstanding securities of the Company listed on Table I below (the “Notes”), upon the terms and subject to the conditions set forth in this Offer to Purchase. We refer to OBGC’s offer to purchase the Notes as the “Offer.”

The primary purpose of the Offer is to acquire up to all of the outstanding Notes. The Offer is being made in connection with OBGC’s previously announced offering (the “New Notes Offering”) of \$690 million aggregate principal amount of its 7.250% senior notes due 2031 (the “New Notes”), which priced on May 12, 2023 and is expected to close May 25, 2023, subject to the satisfaction of customary closing conditions. Statements in this Offer to Purchase regarding the New Notes Offering shall not constitute an offer to sell or a solicitation of an offer to buy any securities. The Total Consideration (as defined below) for any and all of the Notes, the Accrued Coupon Payment (as defined below) and all related fees and expenses are expected to be funded by the concurrent New Notes Offering, together with cash on hand.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we expressly reserve the right, in our sole discretion, to amend, extend or, upon failure of any condition described herein to be satisfied or waived, to terminate the Offer at any time at or prior to the Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law,

to terminate the Offer at any time at or prior to the Expiration Date. See “Description of the Offer—Expiration Date; Extensions.” The Offer is subject to various conditions described herein, including the Financing Condition (as defined below). In the event the Financing Condition is not met, then no Notes will be accepted for purchase, as further provided herein. See “Description of the Offer—Offer Conditions.”

The Total Consideration payable for each \$1,000 principal amount of Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Authorized Denomination (as defined below)) will be equal to \$1,010.

In addition to the Total Consideration, Holders whose Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Notes from the last interest payment date (which was April 15, 2023) up to, but not including, the Settlement Date for the Offer, which is expected to be May 26, 2023 (the “Accrued Coupon Payment”).

As of the date of this Offer to Purchase, \$300 million aggregate principal amount of the Notes were outstanding.

This Offer to Purchase contains important information that should be read before any decision is made with respect to the Offer. In particular, see “Risk Factors” beginning on page 7 for a discussion of certain factors you should consider in connection with the Offer.

Dealer Manager
Wells Fargo Securities

May 15, 2023

TABLE I: NOTES SUBJECT TO THE OFFER

Title of Notes	CUSIPs/ISINs	Principal Amount Outstanding	Total Consideration (1)
5.375% Senior Notes due 2025 (the "Notes").....	CUSIPs: 690872AB2 / U6S19GAC1 ISINs: US690872AB26 / USU6S19GAC10	\$300,000,000	\$1,010.00

- (1) Per \$1,000 principal amount of Notes accepted for purchase in the Offer (exclusive of any accrued and unpaid interest, which will be paid in addition to the Total Consideration, as applicable, to, but not including, the Settlement Date).

IMPORTANT INFORMATION

The Offer is being made upon the terms and subject to the conditions set forth in this Offer to Purchase, and the accompanying notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with this Offer to Purchase, the “Tender Offer Documents”). This Offer to Purchase contains important information that holders of Notes (each, a “Holder” and, collectively, “Holders”) are urged to read before any decision is made with respect to the Offer. If you are in any doubt as to the action you should take, we recommend that you seek your own legal or financial advice, including as to any tax consequences, from your stockbroker, bank manager, attorney, solicitor, accountant or financial advisor. You are liable for your own taxes and have no recourse to the Company or the Trustee (as defined below) with respect to the Notes under the indenture, dated as of December 3, 2014 (as supplemented or amended to date, the “Indenture”), by and among OBGC, the guarantors party thereto, and U.S. Bank Trust Company, National Association, as trustee (as successor in interest to U.S. Bank National Association) (the “Trustee”), the Information Agent (as defined below), the Tender Agent (as defined below), the Dealer Manager (as defined below) or any of their respective affiliates, directors, officers, agents, attorneys or employees with respect to taxes arising in connection with the Offer. Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery should be directed to the Information Agent. Copies of this Offer to Purchase and the Notice of Guaranteed Delivery are available for Holders at the following Offer Website: www.dfking.com/owens-brockway.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, the Offer may be amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or prior to the Expiration Date. The Offer is not conditioned on any minimum amount of Notes being tendered. The Offer is not conditioned on any other tender offer and the Offer operates independently from any other tender offer. Notes that are accepted in the Offer will be purchased, retired and cancelled by us, and will no longer remain outstanding obligations of ours.

We will accept and pay for all validly tendered and not validly withdrawn Notes that are accepted for purchase by us. We reserve the right, in our sole discretion, to transfer or assign, in whole or from time to time in part, to one or more of our affiliates, the right to purchase all or any of the Notes tendered pursuant to the Offer, or to pay all or any portion of the Total Consideration and Accrued Coupon Payment for the Notes, or both of the foregoing, but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for the Notes validly tendered and not validly withdrawn and accepted for purchase by us pursuant to the Offer or to receive the Total Consideration and Accrued Coupon Payment from us.

General

All of the Notes are held in book-entry form through the facilities of The Depository Trust Company (“DTC”). If you desire to tender Notes held through DTC, you must transfer such Notes to the Tender Agent through DTC’s Automated Tender Offer Program (“ATOP”) in accordance with the procedures described in “Description of the Offer—Procedures for Tendering Notes—Procedures for Tendering Notes Held Through DTC.” There is no letter of transmittal for this Offer to Purchase. If you hold Notes through a broker, dealer, commercial bank, trust company or other nominee or custodian, you must contact them if you wish to tender your Notes. See “Description of the Offer—Procedures for Tendering Notes.”

Unless the context otherwise requires, references in this Offer to Purchase to Holders of Notes include:

- (i) each person who is shown in the records of DTC as a Holder of any Notes (a “Direct Participant”);
- (ii) any broker, dealer, commercial bank, trust company or other nominee or custodian who holds Notes (each an “intermediary”); and
- (iii) each beneficial owner of Notes holding such Notes, directly or indirectly, in account, or through the accounts of an intermediary, in the name of a Direct Participant acting on the beneficial owner’s behalf,

except that for the purposes of the purchase of any Notes and the payment of any cash representing the Total Consideration or Accrued Coupon Payment, as the case may be, to the extent the beneficial owner of the relevant Notes is not a Direct Participant, such payment will be made only to the relevant Direct Participant, and the making of such payment to DTC and by DTC to the relevant Direct Participant will satisfy any obligations of the Company, the Information Agent, the Tender Agent and DTC in respect of such Notes.

The term “business day” referred to herein means any day other than a day on which banks are permitted or required to be closed in New York City.

Authorized Denominations

The Notes may be tendered only in principal amounts equal to the minimum denomination of \$2,000 (the “Authorized Denominations”) and integral multiples of \$1,000 in excess thereof, provided that if all of the Notes of a Holder are validly tendered and accepted for purchase, the entire outstanding amount of such Notes shall be purchased.

We will reject any amount not in conformance with such required Authorized Denominations. Holders of Notes who tender less than all of their Notes must continue to hold such Notes in at least the Authorized Denomination.

Total Consideration

Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who:

- (i) validly tender Notes at or prior to the Expiration Date and do not validly withdraw such Notes at or prior to the Withdrawal Date, or
- (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with DTC's ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the Guaranteed Delivery Date (as defined below) pursuant to the Guaranteed Delivery Procedures (as defined below),

and whose Notes are accepted for purchase by us, will receive the Total Consideration for each \$1,000 principal amount of Notes, which will be payable in cash.

The Total Consideration payable for each \$1,000 principal amount of the Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Authorized Denomination) will be equal to \$1,010.

Accrued Interest

In addition to the Total Consideration, Holders whose Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Notes from the last interest payment date (which was April 15, 2023) up to, but not including, the Settlement Date for the Offer, which is expected to be May 26, 2023. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including those tendered through the Guaranteed Delivery Procedures.

Settlement Date

On the Settlement Date (as defined below), we will deposit with DTC an amount of cash sufficient to purchase any Notes validly tendered by book-entry transfer and accepted for purchase by us at the Settlement Date in the amount and manner described in this Offer to Purchase.

The "Settlement Date" with respect to the Offer will be promptly following the Expiration Date and Guaranteed Delivery Date and is expected to be May 26, 2023, which is the third business day after the Expiration Date and the first business day after the Guaranteed Delivery Date.

Unless the context indicates otherwise, all references to a valid tender of Notes in this Offer to Purchase shall mean either (i) that such Notes have been validly tendered at or prior to the Expiration Date and have not been validly withdrawn at or prior to the Withdrawal Date or (ii) (a) a Notice of Guaranteed Delivery and all other required documents have been delivered to the Tender Agent (or ATOP procedures applicable to guaranteed delivery have been complied with) at or prior to the Expiration Date and (b) such Notes have been validly tendered at or prior to the Guaranteed Delivery Date using the Guaranteed Delivery Procedures.

Withdrawal Rights

Notes tendered in the Offer may be validly withdrawn at any time at or prior to the Withdrawal Date. Notes tendered after the Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by applicable law (as determined by us in our reasonable discretion). Subject to applicable law, we may extend the Expiration Date, with or without extending the related Withdrawal Date.

Offer Conditions

Our obligation to accept Notes tendered in the Offer is subject to the satisfaction of certain conditions described under “Description of the Offer—Conditions to the Offer,” including (1) certain customary conditions, including that we will not be obligated to consummate the Offer upon the occurrence of an event or events or the likely occurrence of an event or events that would or may reasonably be expected to prohibit, restrict or delay the consummation of the Offer or materially impair the contemplated benefits to us of the Offer, and (2) the Financing Condition.

We reserve the right, in our sole discretion, subject to applicable law, to waive any and all conditions to the Offer. See “Description of the Offer—Conditions to the Offer.”

Financing Condition

Our obligation to accept and pay for the Notes validly tendered and not validly withdrawn is conditioned on the successful completion, after the date hereof and prior to the Settlement Date, of the New Notes Offering on terms and resulting in receipt of net proceeds satisfactory to us (the “Financing Condition”).

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, the Offer may be amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or prior to the Expiration Date. The Offer is not conditioned on any minimum amount of Notes being tendered. The Offer is not conditioned on any other tender offer and the Offer operates independently from any other tender offer. Notes that are accepted in the Offer will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

Although we have no present plans or arrangements to do so, we reserve the right, in our sole discretion, to amend, at any time, the terms of the Offer in accordance with this Offer to Purchase and applicable law. We will give Holders notice of any amendments and will extend the Expiration Date and Withdrawal Date, as applicable, if required by applicable law.

Compliance with “Short Tendering” Rule

It is a violation of Rule 14e-4 (under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) for a person, directly or indirectly, to tender Notes for the person’s own account unless the person so tendering (a) has a net long position equal to or greater than the

aggregate principal amount of the Notes being tendered and (b) will cause such Notes to be delivered in accordance with the terms of the Offer. Rule 14e-4 under the Exchange Act provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Notes in the Offer under any of the procedures described above will constitute a binding agreement between the tendering Holder and us with respect to the Offer upon the terms and subject to the conditions of the Offer, including our acceptance of the Notes validly tendered and not validly withdrawn, and the tendering Holder's acceptance of the terms and conditions of the Offer, as well as the tendering Holder's representation and warranty that (a) such Holder has a net long position in the Notes being tendered pursuant to the Offer within the meaning of Rule 14e-4 under the Exchange Act and (b) the tender of such Notes complies with Rule 14e-4.

Important Dates and Times

Date	Calendar Date and Time	Event
Commencement of the Offer	May 15, 2023.	The day the Offer is announced, and this Offer to Purchase is made available to Holders (as described below).
Withdrawal Date.....	5:00 p.m. (New York City time) on May 23, 2023, unless extended with respect to the Offer.	The deadline for Notes to be validly withdrawn, unless a later deadline is required by applicable law. See "Description of the Offer—Withdrawal of Tenders."
Expiration Date.....	5:00 p.m. (New York City time) on May 23, 2023, unless extended with respect to the Offer.	The deadline for Holders to validly tender Notes in order to be eligible to receive the Total Consideration and Accrued Coupon Payment on the Settlement Date.
Guaranteed Delivery Date	5:00 p.m. (New York City time) on the second business day after the Expiration Date, expected to be 5:00 p.m. (New York City time) on May 25, 2023, unless extended with respect to the Offer.	The deadline for Holders who deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender Agent (or comply with ATOP's procedures applicable to guaranteed delivery) at or prior to the Expiration Date to validly tender Notes using the Guaranteed Delivery Procedures in order to be eligible to receive the Total Consideration and Accrued Coupon Payment on the Settlement Date.
Settlement Date	Expected to be the third business day after the Expiration Date and the first business day after the Guaranteed Delivery Date. The expected Settlement Date is May 26, 2023, unless extended with respect to the Offer.	Applicable cash amounts will be paid for the Notes validly tendered, including pursuant to the Guaranteed Delivery Procedures, and, in each case, accepted for purchase by us in the amount and manner described in this Offer to Purchase.

The above times and dates are subject to our right, in our sole discretion, to extend, amend and/or terminate the Offer (subject to applicable law and as provided in this Offer to Purchase) at any time at or prior to the Expiration Date. Holders of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that beneficial owner to be able to participate in, or withdraw their instruction to participate in, the Offer before the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and DTC for the submission of Tender Instructions will be earlier than the relevant deadlines specified above. We will

have no obligation to pay interest by reason of any delay by the Information Agent, the Tender Agent or DTC in making payments to Holders.

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This Offer to Purchase does not constitute an offer or an invitation by, or on behalf of, us or by, or on behalf of, the Dealer Manager to participate in the Offer in any jurisdiction in which it is unlawful to make such an offer or solicitation in such jurisdiction. The distribution of this Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this Offer to Purchase comes are required by us and the Dealer Manager to inform themselves about and to observe any such restrictions. This Offer to Purchase may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

In making a decision regarding the Offer, you must rely on your own examination of us and the terms of the Offer, including the merits and risks involved. You should not consider any information in this Offer to Purchase to be legal, business or tax advice. You should consult your counsel, accountant and other advisors as to legal, tax, business, financial and related aspects of an acceptance of the Offer.

This Offer to Purchase contains summaries of certain documents which we believe are accurate, and it incorporates certain documents and information by reference. We refer you to the actual documents and information for a more complete understanding of what is discussed in this Offer to Purchase, and we qualify all summaries by such reference. We will make copies of such documents and information available to you upon request. See “Where You Can Find More Information.”

Neither the U.S. Securities and Exchange Commission (the “SEC”) nor any other regulatory body has recommended or approved or passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is a criminal offense.

You should contact the Dealer Manager with any questions about the terms of the Offer.

Notwithstanding anything herein to the contrary, except as reasonably necessary to comply with applicable securities laws, investors (and each employee, representative or other agent of the investors) may disclose to any and all persons, without limitation of any kind, the United States federal and state income tax treatment and tax structure of the Offer and all materials of any kind (including opinions or other tax analyses) that are provided to the investors relating to such tax treatment and tax structure. For this purpose, “tax structure” is limited to facts relevant to the United States federal and state income tax treatment of the Offer and does not include information relating to our identity or that of our affiliates, agents or advisors.

None of the Company, the Dealer Manager, the Trustee, the Tender Agent, the Information Agent, or any of their respective affiliates, directors, officers, agents, attorneys or employees makes any recommendation as to whether or not Holders should tender their Notes in the Offer.

You should read this entire Offer to Purchase (including the documents and information incorporated by reference herein) and related documents and any

amendments or supplements carefully before making your decision to participate in the Offer.

Holders must tender their Notes in accordance with the procedures described under “Description of the Offer—Procedures for Tendering Notes.”

No dealer, salesperson or any other person has been authorized to give any information or to make any representation not contained in, or incorporated by reference into, this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by the Company, the Dealer Manager, the Trustee, the Tender Agent, the Information Agent or any of their respective affiliates, directors, officers, agents, attorneys or employees. The delivery of this Offer to Purchase will not, under any circumstance, create any implication that the information herein is current as of any time subsequent to the date hereof, or that there has been no change in the affairs of the Company since such date.

The Trustee under the Indenture has not independently verified and makes no representation or warranties, and assumes no responsibility, with respect to the accuracy or completeness of the Offer to Purchase. In accordance with normal and accepted market practice, the Trustee expresses no opinion as to the merits of the Offer as presented to Holders in the Offer to Purchase. Further, the Trustee makes no assessment of the impact of the Offer as presented to Holders on the interests of the Holders, either as a class or as individuals, and make no recommendation as to whether or not Holders should tender this Notes in the Offer. The Trustee has not been involved in the negotiation or formulating of the terms of the Offer and make no representation that all relevant information has been disclosed to Holders, nor accepts any responsibility for the accuracy, completeness, validity or correctness of the statements made herein or any other document prepared in connection with the Offer or any omissions therefrom.

After the Expiration Date, we or our affiliates may, subject to applicable federal securities laws, from time to time purchase additional Notes in the open market, in privately negotiated transactions, through tender offers, exchange offers or otherwise, or we may discharge or redeem Notes pursuant to the terms of the Indenture or other documents governing the Notes. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offer and, in either case, could be for cash or other consideration. Any future purchases will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we or any of our affiliates will choose to pursue in the future.

The Dealer Manager or its affiliates may from time to time purchase additional Notes in the open market or in privately negotiated transactions. To the extent the Dealer Manager holds Notes during the Offer, it may tender such Notes under the Offer.

If you have sold or otherwise transferred all of your Notes, you should forward this document to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

SUMMARY

This summary highlights selected information appearing elsewhere, or incorporated by reference, in this Offer to Purchase and is, therefore, qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this Offer to Purchase. It may not contain all the information that is important to you. We urge you to read carefully this entire Offer to Purchase and the other documents to which it refers to understand fully the terms of the Offer. You should pay special attention to “Risk Factors” and “Special Note Regarding Forward-Looking Statements.”

The OfferorOwens-Brockway Glass Container Inc., a Delaware corporation.

The OfferWe hereby invite all Holders of the outstanding debt securities listed on Table I above to tender, upon the terms and subject to the conditions set forth in the Tender Offer Documents, any and all of their Notes pursuant to the offer to purchase for cash any and all of the Notes listed on Table I above. As of the date of this Offer to Purchase, \$300 million aggregate principal amount of the Notes were outstanding.

Total ConsiderationUpon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who (i) validly tender Notes at or prior to the Expiration Date (and do not validly withdraw such Notes at or prior to the Withdrawal Date), or (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the Guaranteed Delivery Date pursuant to Guaranteed Delivery Procedures, and, in each case, whose Notes are accepted for purchase by us, will receive the Total Consideration for each \$1,000 principal amount of Notes, which will be payable in cash. We will accept and pay for all validly tendered and not validly withdrawn Notes that are accepted for purchase by us.

The Total Consideration payable for each \$1,000 principal amount of Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Authorized Denomination) will be equal to \$1,010.

See “Description of the Offer—Total Consideration.”

Accrued InterestIn addition to the Total Consideration, Holders whose Notes are accepted for purchase by us will be paid the Accrued

Coupon Payment. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including those tendered through the Guaranteed Delivery Procedures. See “Description of the Offer—Accrued Interest.”

Conditions to the Offer Our obligation to accept Notes tendered in the Offer is subject to the satisfaction of certain conditions, including (1) certain customary conditions, including that we will not be obligated to consummate the Offer upon the occurrence of an event or events or the likely occurrence of an event or events that would or may reasonably be expected to prohibit, restrict or delay the consummation of the Offer or materially impair the contemplated benefits to us of the Offer and (2) the Financing Condition.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may waive any of the conditions in our sole discretion. See “Description of the Offer—Conditions to the Offer.”

Withdrawal Date 5:00 p.m. (New York City time) on May 23, 2023 (as the same may be extended with respect to the Offer), unless a later deadline is required by applicable law. See “Description of the Offer—Withdrawal of Tenders.”

Expiration Date 5:00 p.m. (New York City time) on May 23, 2023 (as the same may be extended with respect to the Offer).

Guaranteed Delivery Date 5:00 p.m. (New York City time) on the second business day after the Expiration Date, expected to be 5:00 p.m. (New York City time) on May 25, 2023 (as the same may be extended with respect to the Offer).

Settlement Date The Settlement Date for the Offer of the Notes validly tendered, including pursuant to the Guaranteed Delivery Procedures and accepted for purchase by us will be promptly after the Guaranteed Delivery Date. The Settlement Date is expected to be the third business day following the Expiration Date and the first business day following the Guaranteed Delivery Date (expected to be May 26, 2023) (as the same may be extended with respect to the Offer).

Withdrawal of Tenders Notes tendered in the Offer may be validly withdrawn at any time at or prior to the Withdrawal Date. Notes tendered after the Withdrawal Date may not be withdrawn, except where

additional withdrawal rights are required by applicable law. See “Description of the Offer—Withdrawal of Tenders.”

Company’s Right to Amend or Terminate.....

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, the Offer may be, in our sole discretion, amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or prior to the Expiration Date. The Offer is not conditioned on any minimum amount of Notes being tendered. The Offer is not conditioned on any other tender offer and the Offer operates independently from any other tender offer.

Although we have no present plans or arrangements to do so, we reserve the right, in our sole discretion, to amend, at any time, the terms of the Offer consistent with the requirements of this Offer to Purchase and applicable law. We will give Holders notice of any amendments and will extend the Expiration Date and the Withdrawal Date, as applicable, if required by applicable law.

Procedures for Tendering Notes

If you wish to participate in the Offer and your Notes are held by a custodial entity, such as a bank, broker, dealer, trust company or other nominee, you must instruct that custodial entity to tender your Notes on your behalf pursuant to the procedures of that custodial entity. Custodial entities must tender in accordance with the procedures described herein, and the custodial entity and the beneficial owner on whose behalf the custodial entity is acting agree to be bound by the terms and conditions set forth in this Offer to Purchase. Tendered Notes will only be accepted in Authorized Denominations. If you tender less than all your Notes, you must continue to hold Notes in Authorized Denominations. No alternative, conditional or contingent tenders will be accepted.

Certain U.S. Federal Income Tax Consequences

For a summary of certain U.S. federal income tax considerations of the Offer to Holders of Notes, see “Certain U.S. Federal Income Tax Consequences.”

Purpose of Offer

The primary purpose of the Offer is to acquire up to all of the outstanding Notes. The Offer is subject to the satisfaction of

certain conditions, including, among other things, the Financing Condition.

Source of Funds and Financing

ConditionThe Total Consideration for the Offer, the Accrued Coupon Payment and all related fees and expenses are expected to be funded with the net proceeds received from the New Notes Offering, together with cash on hand. OBGC's obligation to accept and pay for the Notes validly tendered and not validly withdrawn is subject to the Financing Condition as well as the other conditions set forth in "Description of the Offer—Conditions to the Offer."

Information Agent and Tender

AgentD.F. King is the information agent (the "Information Agent") and also is the tender agent (the "Tender Agent") for the Offer. The address and telephone numbers of D.F. King are listed on the back cover page of this Offer to Purchase.

Dealer Manager.....Wells Fargo Securities, LLC is the Dealer Manager for the Offer (the "Dealer Manager"). The address and telephone numbers of the Dealer Manager are listed on the back cover page of this Offer to Purchase.

Further Information;

Questions.....Questions concerning tender procedures and requests for additional copies of this Offer to Purchase should be directed to the Information Agent at its address or telephone numbers listed on the back cover page of this Offer to Purchase. Any questions concerning the terms of the Offer should be directed to the Dealer Manager at the telephone numbers listed on the back cover page of this Offer to Purchase. This Offer to Purchase, as well as the Notice of Guaranteed Delivery and the other relevant notices and documents, will also be available on the Offer Website, www.dfking.com/owens-brockway, operated by the Information Agent and the Tender Agent.

RISK FACTORS

Before making a decision whether to tender Notes pursuant to the Offer, Holders of Notes should carefully consider the risks and uncertainties described in this Offer to Purchase, including the risk factors set forth in the documents and reports filed with the SEC that are incorporated by reference herein. Our business, financial condition, operating results and cash flows can be impacted by these factors, any one of which could cause our actual results to vary materially from recent results or from our anticipated future results.

Uncertainty as to the trading markets for Notes not purchased

The Notes are not listed on any securities exchange. Quotations for Notes that are not widely traded may differ from actual trading prices and should be viewed only as approximations. We intend to retire and cancel the Notes we purchase in the Offer. To the extent tenders of Notes in the Offer are accepted for purchase by us and the Offer is completed, the trading market for the Notes that remain outstanding following such completion may be significantly more limited. The remaining Notes may command lower prices than comparable issues of securities with greater market liquidity. Reduced market values and reduced liquidity may also make the trading prices of the remaining Notes more volatile. As a result, the market prices for the Notes that remain outstanding after the completion of the Offer may be adversely affected as a result of the Offer. None of the Company, the Dealer Manager, the Trustee, the Information Agent or the Tender Agent has any duty to make a market in any remaining Notes.

Treatment of the Notes not purchased

From time to time after the Expiration Date, we or our affiliates may, subject to applicable federal securities laws, acquire Notes that are not purchased in the Offer through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we or our affiliates may determine or as may be provided for in the Indenture or other documents governing the Notes (which may be on terms more or less favorable from those contemplated in the Offer and, in either case, could be for cash or other consideration).

Responsibility for complying with the procedures of the Offer

Holders of Notes are responsible for complying with all of the procedures for tendering Notes for purchase. If the instructions are not strictly complied with, the Agent's Message or Notice of Guaranteed Delivery may be rejected. None of the Company, the Dealer Manager, the Trustee, the Information Agent or the Tender Agent assumes any responsibility for informing any Holder of Notes of irregularities with respect to such Holder's participation in the Offer.

Consummation of the Offer may not occur

The Offer is subject to the satisfaction of certain conditions, including, among other things, the Financing Condition. See "Description of the Offer—Conditions to the Offer." Even if the Offer is completed, it may not be completed on the schedule described in this Offer to Purchase. Accordingly, Holders participating in the Offer may have to wait longer than expected

to receive their consideration, during which time such Holders will not be able to effect transfers of their Notes tendered in the Offer.

Completion, termination and amendment

Until we announce whether we have accepted valid tenders of Notes pursuant to the Offer, no assurance can be given that the Offer will be completed. In addition, subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may, in our sole discretion, extend, amend, waive any condition of or, upon failure of any condition described herein to be satisfied or waived, terminate the Offer at any time at or prior to the Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or prior to the Expiration Date.

Compliance with offer restrictions

Holders of Notes are referred to the agreements, acknowledgements, representations, warranties and undertakings contained therein. Non-compliance with these could result in, among other things, the unwinding of trades and/or heavy penalties.

Responsibility to consult advisors

Holders should consult their tax, accounting, financial and legal advisors regarding the suitability to themselves of the financial, tax and accounting consequences of participating in the Offer.

None of the Company, the Dealer Manager, the Trustee, the Tender Agent or the Information Agent or their respective affiliates, directors, employees, agents or attorneys is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offer, and accordingly none of the Company, the Dealer Manager, the Trustee, the Tender Agent or the Information Agent or their respective affiliates, directors, employees, agents or attorneys makes any recommendation whatsoever regarding the Offer, or any recommendation as to whether Holders should tender any or all of their Notes pursuant to the Offer.

Consideration for the Notes may not reflect their fair value

The consideration offered in the Offer to Holders of validly tendered and accepted Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Offer. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If you tender your Notes, you may not receive more or as much value for such Notes than you otherwise would have received with respect to such Notes if you chose to keep them.

Certain tax matters

See “Certain U.S. Federal Income Tax Consequences” for a discussion of certain U.S. federal income tax considerations of the Offer.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Offer to Purchase and the documents incorporated by reference herein contain “forward-looking” statements. Forward-looking statements reflect our and our indirect parent’s, O-I Glass, Inc.’s (“OI Glass”), current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible OI Glass’s future financial performance may differ from expectations due to a variety of factors including, but not limited to, the following:

- the general political, economic and competitive conditions in markets and countries where OI Glass has operations, including uncertainties related to economic and social conditions, disruptions in the supply chain, competitive pricing pressures, inflation or deflation, changes in tax rates and laws, war, civil disturbance or acts of terrorism, natural disasters, and weather;
- cost and availability of raw materials, labor, energy and transportation (including impacts related to the current conflict between Russia and Ukraine and disruptions in supply of raw materials caused by transportation delays);
- the impact of the COVID-19 pandemic and the various governmental, industry and consumer actions related thereto;
- competitive pressures, consumer preferences for alternative forms of packaging or consolidation among competitors and customers;
- OI Glass’s ability to improve its glass melting technology, known as the modular advanced glass manufacturing asset (“MAGMA”) program, and implement it within the timeframe expected;
- unanticipated operational disruptions, including higher capital spending;
- the failure of OI Glass’s joint venture partners to meet their obligations or commit additional capital to the joint venture;
- OI Glass’s ability to manage its cost structure, including its success in implementing restructuring or other plans aimed at improving OI Glass’s operating efficiency and working capital management, and achieving cost savings;
- OI Glass’s ability to acquire or divest businesses, acquire and expand plants, integrate operations of acquired businesses and achieve expected benefits from acquisitions, divestitures or expansions;

- OI Glass’s ability to generate sufficient future cash flows to ensure OI Glass’s goodwill is not impaired;
- OI Glass’s ability to achieve its strategic plan;
- unanticipated expenditures with respect to data privacy, environmental, safety and health laws;
- the ability of OI Glass and the third parties on which it relies for information technology system support to prevent and detect security breaches related to cybersecurity and data privacy;
- changes in capital availability or cost, including interest rate fluctuations and the ability of OI Glass to refinance debt on favorable terms;
- foreign currency fluctuations relative to the U.S. dollar;
- changes in tax laws or U.S. trade policies;
- risks related to recycling and recycled content laws and regulations;
- risks related to climate-change and greenhouse gas emissions, including related laws or regulations and increased scrutiny on, or changing expectations from stakeholders with respect to, Environmental, Social and Governance (“ESG”) practices and commitments; and
- the other risk factors under “Risk factors” in this Offer to Purchase and discussed in OI Glass’s Annual Report on Form 10-K for the year ended December 31, 2022, incorporated by reference herein, and any subsequently filed Quarterly Report on Form 10-Q.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this Offer to Purchase and the documents incorporated by reference herein are based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions, expected future developments, and other factors we believe are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While OI Glass continually reviews trends and uncertainties affecting OI Glass’s results of operations and financial condition, we and OI Glass do not assume any obligation to update or supplement any particular forward-looking statements contained in this Offer to Purchase or the documents incorporated by reference herein.

WHERE YOU CAN FIND MORE INFORMATION

OI Glass, the parent company of Owens-Illinois Group, Inc. (“OI Group”), our indirect parent, files annual, quarterly and current reports, proxy statements and other information with the SEC. OI Glass’s SEC filings are available to the public from the SEC’s website at <http://www.sec.gov>. Information about OI Glass, including its SEC filings, is also available at its Internet site at www.o-i.com. However, the information on its Internet site is not a part of this Offer to Purchase or the accompanying Notice of Guaranteed Delivery.

We are incorporating by reference in this Offer to Purchase certain information OI Glass files with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this Offer to Purchase, and information in documents that OI Glass files later with the SEC will automatically update and supersede information in this Offer to Purchase and its other filings with the SEC. We incorporate by reference in this Offer to Purchase the documents listed below and any future filings that OI Glass makes with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Exchange Act until the expiration or termination by us of the Offer; provided, however, that we are not incorporating, in each case, any documents or information deemed to have been furnished and not filed in accordance with SEC rules:

- OI Glass’s Annual Report on Form 10-K for the year ended December 31, 2022, filed on February 8, 2023 (excluding the “Executive Overview—Forward Looking Operational and Financial Information” section set forth under Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations”);
- Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in OI Glass’s Annual Report on Form 10-K for the year ended December 31, 2021, filed on February 9, 2022 (excluding the “Executive Overview—Forward Looking Operational and Financial Information” section);
- OI Glass’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, filed on April 26, 2023 (excluding the “Executive Overview—Forward Looking Operational and Financial Information” section set forth under Item 2 “Management’s Discussion and Analysis of Financial Condition and Results of Operations”); and
- OI Glass’s Current Reports on Form 8-K, filed on May 10, 2023 and May 12, 2023.

You may request a copy of any or all of the documents referred to above which may have been or may be incorporated by reference into this Offer to Purchase (excluding certain exhibits to the documents), at no cost to you by writing or telephoning OI Glass at: One Michael Owens Way, Perrysburg, Ohio, USA 43551-2999, Attention: Investor Relations, telephone +1 (567) 336-5000.

Copies of the materials referred to above, as well as copies of any current amendment or supplement to this Offer to Purchase, may also be obtained from the Information Agent and the

Tender Agent at its email address set forth on the last page of this Offer to Purchase. All documentation relating to this Offer to Purchase, together with any updates, will be available via the Offer Website: www.dfking.com/owens-brockway.

You should rely only on the information incorporated by reference or provided in this Offer to Purchase. We have not authorized anyone else to provide you with different information. The information on OI Glass's website is not incorporated by reference into this document.

ABOUT OI GLASS

OI Glass, through its subsidiaries, is the successor to a business established in 1903. OI Glass is one of the leading manufacturers of glass containers in the world with 69 glass manufacturing plants in 19 countries. It competes in the glass container segment of the rigid packaging market and is the leading glass container manufacturer in most of the countries where it has manufacturing facilities.

OI Glass's vision is to be the most innovative, sustainable, and chosen supplier of brand-building packaging solutions. Its goal is to profitably grow the business and create value for our customers, share owners, suppliers, employees, society, and the planet. OI Glass will realize its vision and goal by achieving its five strategic ambitions including:

- **To profitably grow the top line through effective innovation, marketing, and commercialization and excel at serving current customers** by significantly improving the customer experience; aligning its activity with customers' needs and market dynamics; improving quality and flexibility; elevating innovation and new product development; improving its environmental profile; advocating and marketing glass; advancing end-to-end supply chain capabilities, processes, and talent; and enabling profitable growth;
- **To be cost competitive by elevating year-over-year productivity across the business** by ensuring asset stability and total systems cost management; elevating factory performance, efficiency, and profitability; leveraging automation and improving quality; cultivating concepts that extend current or create new competitive advantages; and focusing on continuous improvement across all aspects of the business;
- **To disrupt current industry dynamics by creating a new paradigm with MAGMA** by leveraging innovation and developing breakthrough technology; commercializing MAGMA; and enabling the full value chain for glass;
- **To become the most sustainable rigid packaging producer** by repositioning its ESG profile, improving its environmental performance; increasing recycling; and actively communicating and advocating for glass packaging; and
- **To be a simple, agile, diverse, inclusive, and performance-based organization energized by engaged employees** by elevating organizational focus; driving performance, culture, and engagement of its people; developing talent; strengthening diversity and inclusion in the work place; and embedding flexibility to follow market needs and changes.

Our principal office is located at One Michael Owens Way, Perrysburg, Ohio, USA 43551, and our telephone number at that address is (567) 336-5000. We maintain a website at www.o-i.com where general information about us is available. The information and other content contained on our website are not incorporated by reference

in this Offer to Purchase, and you should not consider them to be a part of this Offer to Purchase.

DESCRIPTION OF THE OFFER

Purpose of the Offer

The primary purpose of the Offer is to acquire up to all of the outstanding Notes. The Offer is subject to the satisfaction of certain conditions, including, among other things, the Financing Condition. See “—Conditions to the Offer.”

General

We hereby invite all Holders of the outstanding debt securities listed on Table I above to tender, upon the terms and subject to the conditions set forth in the Tender Offer Documents, any and all of their Notes pursuant to the separate offers to purchase for cash any and all of the Notes listed on Table I above.

As of the date of this Offer to Purchase, \$300 million aggregate principal amount of the Notes were outstanding.

Authorized Denominations

Notes may be tendered and accepted for payment only in principal amounts equal to the Authorized Denomination, or in the integral multiples in excess thereof, as set forth in the table below. No alternative, conditional or contingent tenders will be accepted. Holders of Notes who tender, provided that if all of the Notes of a Holder are validly tendered and accepted for purchase, the entire outstanding amount of such Notes shall be purchased, less than all of their Notes must continue to hold such Notes in at least the Authorized Denomination set forth in the table below:

Title of Notes	CUSIP Numbers / ISINs	Authorized Denomination	Integral Multiples
5.375% Senior Notes due 2025	CUSIPs: 690872AB2 / U6S19GAC1 ISINs: US690872AB26 / USU6S19GAC10	\$2,000	\$1,000

Total Consideration

Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who:

- (i) validly tender Notes at or prior to the Expiration Date and do not validly withdraw such Notes at or prior to the Withdrawal Date, or
- (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and whose Notes are accepted for purchase by us, will

receive the Total Consideration for each \$1,000 principal amount of Notes, which will be payable in cash.

Total Consideration

The Total Consideration payable for each \$1,000 principal amount of Notes that are validly tendered, and not validly withdrawn, and accepted for purchase (and subject to the Authorized Denomination) will be equal to \$1,010 (the “Total Consideration”).

Title of Notes	CUSIP Numbers) / ISINs	Principal Amount Outstanding	Total Consideration (1)
5.375% Senior Notes due 2025	CUSIPs: 690872AB2 / U6S19GAC1	\$300,000,000	\$1,010.00
	ISINs: US690872AB26 / USU6S19GAC10		

- (1) Per \$1,000 principal amount of Notes accepted for purchase in the Offer (exclusive of any accrued and unpaid interest, which will be paid in addition to the Total Consideration, as applicable, to, but not including, the Settlement Date).

Accrued Interest

In addition to the Total Consideration, (i) Holders whose Notes are accepted for purchase by us will be paid the accrued and unpaid interest on such Notes from the last interest payment date (which was April 15, 2023) up to, but not including, the Settlement Date, which is expected to be May 26, 2023. Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including those tendered through the Guaranteed Delivery Procedures.

Expiration Date; Extensions

The Expiration Date for the Offer is 5:00 p.m. (New York City time) on May 23, 2023, unless extended with respect to the Offer, in which case the Expiration Date for the Offer will be such time and date to which the Expiration Date is extended.

Subject to applicable law, we, in our sole discretion, may extend the Expiration Date for the Offer for any reason, with or without extending the Withdrawal Date. To extend the Expiration Date, we will notify the Tender Agent and will make a public announcement thereof before 9:00 a.m. (New York City time) on the next business day after the previously scheduled Expiration Date. Such announcement will state that we are extending the Expiration Date, as the case may be, for a specified period. During any such extension, all Notes previously validly tendered in an extended Offer, and not validly withdrawn, will remain subject to the Offer and may be accepted for purchase by us.

We expressly reserve the right, in our sole discretion, subject to applicable law, to:

- delay accepting the Notes, extend the Offer, or, upon failure of any condition described herein to be satisfied or waived prior to the Expiration Date, terminate the Offer and not accept the Notes; and

- amend, modify or waive at any time, or from time to time, the terms of the Offer in any respect, including waiver of any conditions to consummation of the Offer.

We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or prior to the Expiration Date. The Offer is not conditioned on any minimum amount of Notes being tendered. The Offer is not conditioned on any other tender offer and the Offer operates independently from any other tender offer. Notes that are accepted in the Offer will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

Subject to the qualifications described above, if we exercise any such right, we will give written notice thereof to the Tender Agent and will make a public announcement thereof promptly. We are not obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release or as otherwise prescribed in accordance with applicable law.

The minimum period during which the Offer will remain open following material changes in the terms of the Offer or in the information concerning the Offer will depend upon the facts and circumstances of such changes, including the relative materiality of the changes. With respect to a change in consideration, any affected Offer will remain open for a minimum five business day period following the date that notice of such change is first published or sent to Holders to allow for adequate dissemination of such change. If the terms of the Offer are amended in a manner determined by us to constitute a material change, we will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and we will extend the Offer for at least three business days.

Settlement Date

Upon the terms and subject to the conditions of the Offer, including, among other things, the Financing Condition, we will pay the required cash amounts for the Notes validly tendered at or prior to the Expiration Date (and not validly withdrawn at or prior to the Withdrawal Date), and for the Notes validly tendered, including pursuant to the Guaranteed Delivery Procedures, and, in each case, accepted for purchase by us, in the amount and manner described in this Offer to Purchase on the Settlement Date. We will not be obligated to pay any cash amounts with respect to the Offer unless the Offer is consummated.

With regard to the Offer, if, as of the Expiration Date, all conditions to the Offer have been or concurrently are satisfied or waived by us, including, among other things, the Financing Condition, (i) we will accept as soon as reasonably practicable after the Expiration Date all Notes validly tendered at or prior to the Expiration Date (and not validly withdrawn at or prior to the Withdrawal Date) and accepted for purchase by us, in the amount and manner described in this Offer to Purchase, and the purchase of Notes tendered in the Offer and payment of the required cash amounts, if any, will be made on the Settlement Date, and (ii) we will accept as soon as reasonably practicable after the Guaranteed Delivery Date all Notes validly tendered after the Expiration Date and at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and accepted for purchase by us, in the amount and manner described in

this Offer to Purchase, and the purchase of Notes tendered in the Offer and payment of the required cash amounts, if any, will be made on the Settlement Date. The Settlement Date is expected to be the third business day after the Expiration Date and the first business day after the Guaranteed Delivery Date, and it is expected to be May 26, 2023 (as the same may be extended with respect to the Offer).

Conditions to the Offer

Notwithstanding any other provision of the Tender Offer Documents, with respect to the Offer, we will not be obligated to (i) accept for purchase any validly tendered and not validly withdrawn Notes or (ii) pay any cash amounts or complete the Offer unless each of the following conditions is satisfied at or prior to the Expiration Date:

- (1) there shall not have been (a) any general suspension of, shortening of hours for or limitation on prices for, trading in securities in the United States securities or financial markets (whether or not mandatory), (b) a material impairment in the trading markets for any of the Notes or securities generally, (c) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States (whether or not mandatory), (d) any limitation (whether or not mandatory) by any governmental authority on, or other event having a reasonable likelihood of affecting, the extension of credit by banks or other lending institutions in the United States, (e) any attack on, outbreak or escalation of hostilities or acts of terrorism or other national or international calamity directly or indirectly involving the United States that would reasonably be expected to have a material effect on OI Group's (or its subsidiaries') business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects or on the glass container industry, (f) any significant adverse change in the United States securities or financial markets generally or in the case of any of the foregoing existing on the date hereof, a material acceleration or worsening thereof, (g) any fire, earthquake, flood, pandemic, accident or similar disaster or occurrence, or worsening thereof, that would reasonably be expected to have a material effect on OI Group's (or its subsidiaries') business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects or on the glass container industry, or (h) any other change or development, including a prospective change or development, in general economic, financial, monetary or market conditions that, in the reasonable sole judgment of the Company, has or may have a material adverse effect on the market price or trading of the Notes or upon the value of the Notes to the Company;
- (2) there shall not have been the existence of an order, statute, rule, regulation, executive order, stay, decree, judgment or injunction that shall have been enacted, entered, issued, promulgated, enforced or deemed applicable by any court or governmental, regulatory or administrative agency or instrumentality that, in the Company's reasonable judgment, would or would be reasonably likely to prohibit, prevent or materially restrict or delay consummation of the Offer or that is, or is

reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of OI Group or its subsidiaries;

- (3) there shall not have been any instituted, pending or threatened action or proceeding before or by any court or governmental, regulatory or administrative agency or instrumentality, or by any other person, that challenges the making of the Offer or is in the Company's judgment reasonably likely to directly or indirectly prohibit, prevent, restrict or delay the consummation of the Offer or otherwise adversely affect the Offer in any material manner;
- (4) there shall not have occurred or existed, in the reasonable judgment of the Company, any other actual or threatened legal impediment to the Offer or any other circumstances that would materially adversely affect the transactions contemplated by the Offer, or the contemplated benefits of the Offer to the Company;
- (5) there shall not have occurred an event or events or the likely occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of the Offer or materially impair the contemplated benefits of the Offer;
- (6) the Trustee shall not have objected in any respect to, or taken any action that would, in the sole judgment of the Company, be reasonably likely to materially and adversely affect the consummation of the Offer, or take any action that challenges the validity or effectiveness of the procedures used by the Company in the making of the Offer or in the acceptance of the Notes; and
- (7) the Financing Condition.

Financing Condition

Our obligation to accept and pay for any Notes validly tendered and not validly withdrawn is conditioned on the successful completion, after the date hereof and prior to the Settlement Date, of the New Notes Offering on terms and resulting in receipt of net proceeds satisfactory to us.

General

The conditions described above are for our sole benefit, and we may assert them regardless of the circumstances giving rise to any such condition, including any action or inaction by us, and we may waive any such conditions, in whole or in part, at any time and from time to time, in our sole discretion, but subject to the following sentence and applicable law. If any of the foregoing conditions have not been met, we may (but will not be obligated to), at any time at or prior to the Expiration Date, subject to the terms of this Offer to Purchase and applicable law, (a) terminate the Offer, (b) extend the Offer, on the same or amended terms, and thereby delay acceptance of any validly tendered and not validly withdrawn Notes, or (c) waive

the unsatisfied condition or conditions (other than conditions that we have described as non-waivable) and accept all validly tendered and not validly withdrawn Notes.

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, the Offer may be amended, extended or, upon failure of any condition described herein to be satisfied or waived, terminated individually at any time at or prior to the Expiration Date. We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or prior to the Expiration Date. The Offer is not conditioned on any minimum amount of Notes being tendered. The Offer is not conditioned on any other tender offer and the Offer operates independently from any other tender offer. Notes that are accepted in the Offer will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

Our failure at any time to exercise any of such rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

Subject to applicable law, we expressly reserve the right, in our sole discretion, to extend or terminate the Offer at any time. If we terminate the Offer, all of the Notes validly tendered and not validly withdrawn pursuant to such terminated Offer will not be accepted for purchase by us and will be returned promptly to the tendering Holders thereof in accordance with applicable law at our expense.

Procedures for Tendering Notes

The following summarizes the procedures to be followed by all Holders in tendering their Notes.

All of the Notes are held in book-entry form through the facilities of DTC. Only Holders are authorized to tender their Notes pursuant to the Offer. Therefore, to tender Notes that are held through a broker, dealer, commercial bank, trust company or other nominee, a beneficial owner thereof must instruct such nominee to tender the Notes on such beneficial owner's behalf according to the procedure described below. There is no letter of transmittal for this Offer to Purchase.

Procedures for Tendering Notes Held Through DTC

If you hold Notes through DTC and wish to tender them, you should follow the instructions below.

Only Direct Participants in DTC may tender through DTC. Each Holder of Notes that is not a Direct Participant in DTC must arrange for the Direct Participant through which it holds the relevant Notes to tender such Notes in accordance with the procedures below. To participate in the Offer, a Direct Participant must comply with DTC's ATOP procedures described below.

For a Holder to tender Notes validly pursuant to the Offer (other than through the Guaranteed Delivery Procedures), (1) an Agent's Message (as defined below) and any other required documents must be received by the Tender Agent at its email address set forth on the back cover of this Offer to Purchase and (2) tendered Notes must be transferred pursuant to the procedures for book-entry transfer described below and a confirmation of such book-entry transfer must be received by the Tender Agent at or prior to the Expiration Date.

To effectively tender Notes, DTC participants should transmit their acceptance through ATOP, for which the Offer will be eligible, and DTC will then edit and verify the acceptance and send an Agent's Message to the Tender Agent for its acceptance. Delivery of tendered Notes must be made to the Tender Agent pursuant to the book-entry delivery procedures set forth below.

The Tender Agent will not accept any tender materials other than the Direct Participant's Agent's Message.

Book-Entry Transfer

The Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Offer, and any financial institution that is a participant in DTC may make book-entry delivery of the Notes by causing DTC to transfer such Notes into the Tender Agent's account in accordance with DTC's procedures for such transfer. DTC will then send an Agent's Message to the Tender Agent. The confirmation of a book-entry transfer into the Tender Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." Delivery of documents to DTC does not constitute delivery to the Tender Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC described in such Agent's Message, stating the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Offer, that such participant has received this Offer to Purchase and the Notice of Guaranteed Delivery and that such participant agrees to be bound by and makes the representations and warranties contained in the terms of the Offer and that we may enforce such agreement against such participant.

The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and us in accordance with the terms and subject to the conditions set forth herein and in the other Tender Offer Documents.

By tendering Notes pursuant to the Offer, a Holder will have represented, warranted and agreed that such Holder is the beneficial owner of, or a duly authorized representative of one or more such beneficial owners of, and has full power and authority to tender, sell, assign and transfer, the Notes tendered thereby and that when such Notes are accepted for purchase by us, we will acquire good, indefeasible, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and that such Holder will cause such Notes to be delivered in accordance with the terms of the

Offer. The Holder, by tendering Notes, will also have agreed to (a) not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered from the date of such tender and that any such purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect and (b) execute and deliver such further documents and give such further assurances as may be required in connection with the Offer and the transactions contemplated thereby, in each case on and subject to the terms and conditions of the Offer. In addition, by tendering Notes a Holder will also have released us and our affiliates from any and all claims that Holders may have arising out of or relating to the Notes.

Holders tendering Notes through ATOP must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC. Except as otherwise provided herein, delivery of Notes will be made only when the Agent's Message is actually received by the Tender Agent. No documents should be sent to us or the Dealer Manager. If you are tendering through a nominee, you should check to see whether there is an earlier deadline for instructions with respect to your decision.

Guaranteed Delivery

If a Holder desires to tender Notes pursuant to the Offer and such Holder cannot comply, by the Expiration Date, with the procedure for book-entry transfer through DTC, such Holder may effect a tender of Notes pursuant to a guaranteed delivery (the "Guaranteed Delivery Procedures") if all of the following are complied with:

- such tender is made by or through an Eligible Institution;
- prior to the Expiration Date, such Eligible Institution has complied with either (i) ATOP's procedures, or (ii) DTC's procedures, applicable to guaranteed delivery; and in either case representing that the Holder(s) own such Notes and guaranteeing that a properly transmitted Agent's Message or DTC's procedures, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth under the caption "Procedures for Tendering Notes" will be received by the Tender Agent no later than 5:00 p.m. (New York City time) on the second business day after the Expiration Date, expected to be May 25, 2023 (the "Guaranteed Delivery Date"); and
- no later than 5:00 p.m. (New York City time) on the Guaranteed Delivery Date, a properly transmitted Agent's Message or DTC's procedures, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth under the caption "Procedures for Tendering Notes," and all other required documents are received by the Tender Agent.

Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including those tendered pursuant to the Guaranteed Delivery Procedures.

The Eligible Institution that tenders Notes pursuant to the Guaranteed Delivery Procedures must (i) no later than the Expiration Date, comply with ATOP's or DTC's procedures

applicable to guaranteed delivery and (ii) no later than the Guaranteed Delivery Date, deliver the Agent's Message or follow DTC's procedures, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender Agent as specified above. **Failure to do so could result in a financial loss to such Eligible Institution.**

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the Offer, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures should, prior to the Guaranteed Delivery Date, only comply with ATOP's procedures applicable to guaranteed delivery.

Notes may be tendered pursuant to the Guaranteed Delivery Procedures only in Authorized Denominations. No alternative, condition or contingent tenders will be accepted.

Other Matters

Subject to, and effective upon, the acceptance of, and the payment of cash with respect to the Notes tendered in accordance with the terms and subject to the conditions of the Offer, a tendering Holder, by submitting or sending an Agent's Message to the Tender Agent in connection with the Tender of Notes, will have:

- irrevocably agreed to sell, assign and transfer to or upon our order or our nominees' order, all right, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of the tendering Holder's status as a Holder of, all Notes tendered, such that thereafter it shall have no contractual or other rights or claims in law or equity against us or any fiduciary, trustee or paying agent or any other person connected with the Notes arising under, from or in connection with such Notes;
- waived any and all rights with respect to the Notes tendered (including, without limitation, any existing or past defaults and their consequences in respect of such Notes and the Indenture or other documents governing the Notes);
- released and discharged us and the Trustee from any and all claims the tendering Holder may have, now or in the future, arising out of or related to the Notes tendered, including, without limitation, any claims that the tendering Holder is entitled to receive additional principal or interest payments with respect to the Notes tendered (other than as expressly provided in this Offer to Purchase) or to participate in any repurchase, redemption or defeasance of the Notes tendered;
- irrevocably constituted and appointed the Tender Agent the true and lawful agent and attorney-in-fact of such tendering Holder (with full knowledge that the Tender Agent also acts as our agent) with respect to any tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an

irrevocable power coupled with an interest) to (a) deliver such Notes or transfer ownership of such Notes on the account books maintained by DTC together with all accompanying evidences of transfer and authenticity, to or upon our order, (b) present such Notes for transfer on the register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms of the Offer; and

- represented, warranted and agreed that:
 - it is the beneficial owner of, or a duly authorized representative of one or more beneficial owners of, the Notes tendered hereby, and it has full power and authority to tender the Notes;
 - the Notes being tendered were owned as of the date of tender, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and the Company will acquire good, indefeasible and unencumbered title to those Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind, when the Company accepts the same;
 - it will not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered hereby from the date of this Offer to Purchase, and any purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect;
 - it is a person to whom it is lawful to make available this Offer to Purchase or to make the Offer in accordance with applicable laws (including the transfer restrictions set out in this Offer to Purchase);
 - it has had access to such financial and other information and has been afforded the opportunity to ask such questions of our representatives and receive answers thereto, as it deems necessary in connection with its decision to participate in the Offer;
 - it acknowledges that the Company, the Dealer Manager and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of the acknowledgements, representations and warranties made by its submission of this Offer to Purchase, are, at any time at or prior to the consummation of the Offer, no longer accurate, it shall promptly notify the Company and the Dealer Manager. If it is tendering the Notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account and it has full power to make the foregoing acknowledgements, representations and agreements on behalf of such account;
 - in evaluating the Offer and in making its decision whether to participate in the Offer by the tender of Notes, the Holder has made its own independent appraisal

of the matters referred to in this Offer to Purchase and in any related communications;

- the tender of Notes shall constitute an undertaking to execute any further documents and give any further assurances that may be required in connection with any of the foregoing, in each case on and subject to the terms and conditions described or referred to in this Offer to Purchase;
- it has observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from any of them in each respect in connection with any offer or acceptance in any jurisdiction, and that it and such person or persons have not taken or omitted to take any action in breach of the terms of the Offer or which will or may result in the Company or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with the Offer or the tender of Notes in connection therewith;
- it is not acting on behalf of any person who could not truthfully make the foregoing representations, warranties and undertakings or those set forth in the Agent's Message;
- it is not a person to whom it is unlawful to make an invitation to tender pursuant to the Offer under applicable law, and it has observed (and will observe) the laws of all relevant jurisdictions in connection with its tender; and
- it will, upon our request or the request of the Information Agent and the Tender Agent, as applicable, execute and deliver any additional documents necessary or desirable to complete the tender of the Notes.

By tendering Notes pursuant to the Offer, a Holder will have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Tender Agent, until receipt by the Tender Agent of a properly transmitted Agent's Message. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by us, in our sole discretion, which determination shall be final and binding.

Notwithstanding any other provision of this Offer to Purchase, payment of the Total Consideration, and the Accrued Coupon Payment, if any, with respect to the Notes tendered and accepted for purchase by us pursuant to the Offer will occur only after timely receipt by the Tender Agent of a Book-Entry Confirmation with respect to such Notes, together with an Agent's Message and any other required documentation. The tender of Notes pursuant to the Offer by the procedures set forth above will constitute an agreement between the tendering Holder and us in accordance with the terms and subject to the conditions of the Offer. The method of delivery of Notes, the Agent's Message and all other required documents is at the

election and risk of the tendering Holder. In all cases, sufficient time should be allowed to ensure timely delivery.

Alternative, conditional or contingent tenders will not be considered valid. We reserve the right, in our sole discretion, to reject any or all tenders of Notes that are not in proper form or the acceptance of which would, in our opinion, be unlawful. We also reserve the right, in our sole discretion, subject to applicable law and limitations described elsewhere in this Offer to Purchase, to waive any defects, irregularities or conditions of tender as to particular Notes, including any delay in the submission thereof or any instruction with respect thereto. A waiver of any defect or irregularity with respect to the tender of one Note shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note. Our interpretations of the terms and conditions of the Offer will be final and binding on all parties. Any defect or irregularity in connection with tenders of Notes must be cured within such time as we determine, unless waived by us. Tenders of Notes shall not be deemed to have been made until all defects and irregularities have been waived by us or cured. None of us, the Dealer Manager, the Trustee, the Tender Agent, the Information Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Notes or will incur any liability to Holders for failure to give any such notice.

Acceptance of Notes

Assuming the conditions to the Offer are satisfied or waived, we will pay the Total Consideration and Accrued Coupon Payment on the Settlement Date for any Notes validly tendered at or prior to the Expiration Date (and not validly withdrawn at or prior to the Withdrawal Date), and for any Notes validly tendered after the Expiration Date and at or prior to the Guaranteed Delivery Date pursuant to the Guaranteed Delivery Procedures, and, in each case, accepted for purchase by us in the Offer (as any such dates may be extended with respect to the Offer).

We are authorized to accept and pay for all validly tendered and not validly withdrawn Notes that are accepted for purchase by us. We reserve the right, in our sole discretion, to transfer or assign, in whole or from time to time in part, to one or more of our affiliates, the right to purchase all or any of the Notes tendered pursuant to the Offer, or to pay all or any portion of the Total Consideration and Accrued Coupon Payment for the Notes, or both of the foregoing but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for the Notes validly tendered and not validly withdrawn and accepted for purchase by us pursuant to the Offer or to receive the Total Consideration and Accrued Coupon Payment from us.

We reserve the right, in our sole discretion, but subject to applicable law and limitations described elsewhere in this Offer to Purchase, to (a) delay acceptance of Notes tendered under the Offer (subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer) or (b) terminate the Offer at any time at or prior to the Expiration Date if the conditions thereto are not satisfied or waived by us. We also reserve the right, in our sole discretion, subject to applicable law, to terminate the Offer at any time at or

prior to the Expiration Date. The Offer is not conditioned on any minimum amount of Notes being tendered. The Offer is not conditioned on any other tender offer and the Offer operates independently from any other tender offer. Notes that are accepted in the Offer will be purchased, retired and cancelled by us and will no longer remain outstanding obligations of ours.

For purposes of the Offer, we will have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which we have waived such defect) if, as and when we give oral (promptly confirmed in writing) or written notice thereof to the Tender Agent. We will pay any applicable cash amounts by depositing such payment with DTC. Subject to the terms and conditions of the Offer, payment of any cash amounts will be made by the Company on the Settlement Date upon receipt of such notice. The Tender Agent will act as agent for participating Holders of the Notes for the purpose of receiving Notes from, and transmitting cash payments to, such Holders. With respect to tendered Notes that are to be returned to Holders, such Notes will be credited to the account maintained at DTC from which the Notes were delivered after the expiration or termination of the Offer.

If, for any reason, acceptance for purchase of tendered Notes, or delivery of any cash amounts for validly tendered and accepted Notes, pursuant to the Offer is delayed, or we are unable to accept tendered Notes for purchase or deliver any cash amounts for validly tendered and accepted Notes pursuant to the Offer, then the Tender Agent may, nevertheless, on behalf of us, retain the tendered Notes, without prejudice to our rights described under “—Expiration Date; Extensions” and “—Conditions to the Offer” above and “—Withdrawal of Tenders” below, but subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return the Notes tendered promptly after the termination or withdrawal of the Offer.

If any tendered Notes are not accepted for purchase by us for any reason pursuant to the terms and conditions of the Offer, such Notes will be credited to the account maintained at DTC from which such Notes were delivered promptly following the Expiration Date or the termination of the Offer.

Holders of Notes tendered and accepted for purchase by us pursuant to the Offer will be entitled to accrued and unpaid interest on their Notes to, but excluding, the Settlement Date, which interest shall be payable on the Settlement Date. Under no circumstances will any additional interest be payable because of any delay by the Tender Agent or DTC in the transmission of funds to Holders of accepted Notes or otherwise.

Tendering Holders of Notes accepted in the Offer will not be obligated to pay brokerage commissions or fees to us, the Dealer Manager, the Trustee, the Tender Agent or the Information Agent or, except as set forth below, to pay transfer taxes with respect to the tender of their Notes.

Withdrawal of Tenders

Notes validly tendered in the Offer may be validly withdrawn at any time at or prior to the Withdrawal Date for the Offer. Notes tendered after the Withdrawal Date may not be withdrawn, except in limited circumstances. After the Withdrawal Date for the Offer, for

example, Notes tendered in the Offer may not be validly withdrawn unless we amend or otherwise change the Offer in a manner material to tendering Holders (as determined by us in our reasonable discretion) or are otherwise required by applicable law to permit withdrawal. Under these circumstances, we will allow previously tendered Notes to be withdrawn for a period of time following the date that notice of the amendment or other change is first published or given to Holders that we believe gives Holders a reasonable opportunity to consider such amendment or other change and implement the withdrawal procedures described below. In addition, if the Offer is extended, tendered Notes may be withdrawn until the tenth business day after May 15, 2023 or such later date as determined by us with respect to such Offer. If the Offer is terminated, Notes tendered pursuant to the Offer will be returned promptly to the tendering Holders.

For a withdrawal of a tender of Notes held through DTC to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Tender Agent at its email address set forth on the back cover page of this Offer to Purchase at or prior to the Withdrawal Date, in pdf format or by a properly transmitted “Request Message” through ATOP. Any such notice of withdrawal must:

- (a) specify the name of the Holder who tendered the Notes to be withdrawn and, if different, the name of the registered Holder of such Notes (or, in the case of Notes tendered by book-entry transfer, the name of the DTC participant whose name appears on the security position as the owner of such Notes);
- (b) contain the description of the Notes to be withdrawn (including the principal amount of the Notes to be withdrawn); and
- (c) except in the case of a notice of withdrawal transmitted through ATOP, be signed by such participant in the same manner as the participant’s name is listed in the applicable Agent’s Message, or be accompanied by evidence satisfactory to us that the person withdrawing the tender has succeeded to the beneficial ownership of such Notes.

The signature on a notice of withdrawal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program unless such Notes have been tendered for the account of an Eligible Institution (as defined below). If the Notes to be withdrawn have been delivered or otherwise identified to the Tender Agent, a signed notice of withdrawal will be effective immediately upon the Tender Agent’s receipt of written or facsimile notice of withdrawal. An “Eligible Institution” is one of the following firms or other entities identified in Rule 17Ad-15 under the Exchange Act (as the terms are defined in such Rule 17Ad-15):

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;

- a national securities exchange, registered securities association or clearing agency; or
- a savings institution that is a participant in a Securities Transfer Association recognized program.

If you tendered your Notes through a custodial entity and wish to withdraw your Notes, you will need to make arrangements for withdrawal with your custodian or nominee. Your ability to withdraw the tender of your Notes will depend upon the terms of the arrangements you have made with your custodian or nominee and, if your custodian or nominee is not the Direct Participant tendering those Notes, the arrangements between your custodian and such Direct Participant, including any arrangements involving intermediaries between your custodian and such Direct Participant.

The Tender Agent will return to Holders tendering through DTC all Notes in respect of which it has received valid withdrawal instructions on or prior to the Withdrawal Date promptly after it receives such instructions

A withdrawal of a tender of Notes may not be rescinded, and any Notes properly withdrawn will thereafter not be validly tendered for purposes of the Offer. Withdrawal of Notes may only be accomplished in accordance with the foregoing procedures. Notes validly withdrawn may thereafter be retendered at any time on or before the Expiration Date by following the procedures described under “—Procedures for Tendering Notes.”

We will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in our sole discretion, which determination shall be final and binding. None of us, the Dealer Manager, the Trustee, the Tender Agent, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

Transfer Taxes

We will pay all transfer taxes, if any, applicable to the purchase of Notes by us in the Offer. If transfer taxes are imposed for any reason other than the transfer and tender to us, the amount of those transfer taxes, whether imposed on the registered Holders or any other persons, will be payable by the tendering Holder. Transfer taxes that will not be paid by us include taxes, if any, imposed:

- if tendered Notes are to be registered in the name of any person other than the person on whose behalf an Agent’s Message was sent; or
- if any cash payment in respect of the Offer is being made to any person other than the person on whose behalf an Agent’s Message was sent.

If satisfactory evidence of payment of or exemption from transfer taxes that are not required to be borne by us is not submitted with the Agent’s Message, the amount of those

transfer taxes will be billed directly to the tendering Holder and/or withheld from any payments due with respect to the Notes tendered by such Holder.

Tender Agent

D.F. King has been appointed as the Tender Agent for the Offer. All correspondence in connection with the Offer should be sent by each Holder of Notes, or a beneficial owner's custodian bank, depository, broker, trust company or other nominee, to the Tender Agent at the email address and telephone numbers set forth on the back cover page of this Offer to Purchase.

Information Agent

D.F. King has also been appointed as the Information Agent for the Offer. Questions concerning tender procedures and requests for additional copies of this Offer to Purchase and Notice of Guaranteed Delivery should be directed to the Information Agent at the email address and telephone numbers set forth on the back cover page of this Offer to Purchase. Holders of Notes may also contact their custodian bank, depository, broker, trust company or other nominee for assistance concerning the Offer.

Dealer Manager

We have retained Wells Fargo Securities, LLC to act as the Dealer Manager for the Offer. The obligations of the Dealer Manager to perform such function are subject to certain conditions. We have agreed to indemnify the Dealer Manager against certain liabilities, including liabilities under the federal securities laws, in connection with their services. Questions regarding the terms of the Offer may be directed to the Dealer Manager at the address and telephone numbers set forth on the back cover page of this Offer to Purchase.

At any given time, the Dealer Manager may trade Notes or other of our securities for its own accounts or for the accounts of its customers and, accordingly, may hold a long or short position in the Notes. To the extent the Dealer Manager holds Notes during the Offer, it may tender such Notes under the Offer.

From time to time in the ordinary course of business, the Dealer Manager and/or its affiliates have provided, and may provide in the future, investment or commercial banking services to us and our affiliates in the ordinary course of business for customary compensation. The Dealer Manager and its affiliates are also underwriters in the New Notes Offering.

In addition, in the ordinary course of their business activities, the Dealer Manager and its affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for its own account and for the accounts of its customers. Such investments and securities activities may involve securities and/or instruments of ours. The Dealer Manager or its affiliates that have a lending relationship with us may hedge their credit exposure to us consistent with their customary risk management policies. Typically, the Dealer Manager and its affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities. The Dealer Manager and its

affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Fees and Expenses

We have agreed to pay and reimburse the Tender Agent, Information Agent and Dealer Manager for their reasonable and customary fees and out-of-pocket expenses in connection with the Offer. The expenses of the Offer will be borne by us. Tendering Holders of Notes will not be required to pay any fee or commission to the Dealer Manager. However, if a tendering Holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, such Holder may be required to pay brokerage fees or commissions.

CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES

The following is a general discussion of certain U.S. federal income tax considerations of the Offer that may be relevant to beneficial owners of the Notes. This discussion is for general information only and does not consider all aspects of U.S. federal income taxation that may be relevant to a particular investor in light of the investor's individual circumstances, including certain types of investors subject to special tax rules, including, without limitation, banks or other financial institutions, broker-dealers, insurance companies, tax-exempt entities, dealers in securities, regulated investment companies, real estate investment trusts, traders in securities who elect to apply a mark-to-market method of accounting, persons that hold Notes as part of a hedging, integrated or conversion transaction or a straddle or other risk reduction strategy, U.S. Holders (as defined below) whose "functional currency" is not the U.S. dollar, persons subject to the alternative minimum tax, persons subject to special tax accounting rules as a result of any item of gross income with respect to the Notes being taken into account in an applicable financial statement, U.S. Holders that hold Notes through non-U.S. brokers or other non-U.S. intermediaries, corporations that accumulate earnings to avoid U.S. federal income tax, U.S. expatriates or former U.S. citizens or long-term residents, and S corporations, partnerships and other pass-through entities (or investors in such entities). Except for the discussion below under "*Consequences to Non-Tendering Holders*," this discussion only addresses beneficial owners whose Notes are purchased for cash pursuant to the Offer. In addition, this discussion does not address state, local or non-U.S. tax considerations with respect to the Offer, any U.S. federal tax considerations other than U.S. federal income taxation (such as estate or gift taxes) or the impact of the Medicare contribution tax on net investment income. This summary assumes that beneficial owners have held their Notes as "capital assets" within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the "Code") (generally, property held for investment). Finally, this discussion does not address the U.S. federal income tax consequences to any holders who tender Notes in the Offer and also purchase New Notes in connection with the New Notes Offering.

This discussion is based on the Code, Treasury regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions, and published rulings and administrative pronouncements of the U.S. Internal Revenue Service (the "IRS"), in each case in effect as of the date hereof, all of which are subject to change or differing interpretation, perhaps retroactively, which could result in U.S. federal income tax considerations that are different from those discussed below. We have not sought and will not seek any rulings from the IRS with respect to the U.S. federal income tax considerations described herein and, as a result, there can be no assurance that the IRS will not challenge one or more of the U.S. federal income tax consequences described herein or that a court would not agree with the IRS.

For purposes of this discussion, a "U.S. Holder" means a beneficial owner of a Note that for U.S. federal income tax purposes is, or is treated as, any of the following: (i) an individual who is a citizen or resident of the United States; (ii) a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income tax regardless of its source; or (iv) a trust that (x) is subject to the primary supervision of a U.S. court and all substantial decisions of which are

subject to the control of one or more “United States persons” (within the meaning of Section 7701(a)(30) of the Code), or (y) has a valid election in effect to be treated as a United States person for U.S. federal income tax purposes.

For purposes of this discussion, a “Non-U.S. Holder” means a beneficial owner of a Note that for U.S. federal income tax purposes is an individual, a corporation, an estate or a trust that is not a U.S. Holder. Non-U.S. Holders should consult their tax advisors to determine the U.S. federal, state, local, non-U.S. and other tax consequences that may be relevant to them in light of their particular circumstances.

For purposes of this discussion, a “Holder” is a U.S. Holder or a Non-U.S. Holder. If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds Notes, the U.S. federal income tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding Notes and the partners in such partnerships should consult their tax advisors.

U.S. Holders

Sale of Notes Pursuant to the Offer

The receipt of cash by a U.S. Holder in exchange for a Note pursuant to the Offer will be a taxable transaction for U.S. federal income tax purposes. A U.S. Holder tendering a Note in the Offer generally will recognize gain or loss in an amount equal to the difference, if any, between (i) the amount of cash received in exchange for such Note (other than any amount attributable to accrued and unpaid interest on such Note, which will be taxable as described below under “—Accrued Interest”), and (ii) the U.S. Holder’s adjusted tax basis in such Note at the time of sale.

Generally, a U.S. Holder’s adjusted tax basis in a Note will equal the cost of such Note, (i) increased by market discount, if any, previously included in the U.S. Holder’s income with respect to such Note (pursuant to an election to include the market discount in income currently as it accrues), and (ii) reduced (but not below zero) by any amortizable bond premium that an electing U.S. Holder has previously amortized with respect to such Note. Amortizable bond premium is generally defined as the excess of a U.S. Holder’s tax basis in a Note immediately after its acquisition by such U.S. Holder over such Note’s stated principal amount. Subject to the market discount rules discussed below, any gain or loss recognized by a U.S. Holder tendering a Note generally will be capital gain or loss, and will be long-term capital gain or loss if the U.S. Holder’s holding period for the Note is more than one year at the time of the sale. Otherwise, such gain or loss will be short-term capital gain or loss. Long-term capital gains of non-corporate U.S. Holders (including individuals) are subject to preferential rates of taxation. The deductibility of capital losses is subject to certain limitations.

Market Discount

An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased a Note at a “market discount.” A Note has market discount if its stated principal amount exceeds its tax basis in the hands of a U.S. Holder immediately after its acquisition by

such U.S. Holder, unless a statutorily defined de minimis exception applies. Any gain recognized by the U.S. Holder with respect to a Note acquired with market discount generally will be subject to tax as ordinary income to the extent of the market discount accrued during the period the Note was held by such U.S. Holder, unless the U.S. Holder previously elected to include the market discount in income as it accrued for U.S. federal income tax purposes. Market discount will be treated as having accrued on a ratable basis unless the U.S. Holder elects to accrue market discount using a constant-yield method. Any gain in excess of such accrued market discount will generally be capital gain, as discussed above.

Accrued Interest

Payments received by a U.S. Holder in respect of accrued and unpaid interest on a Note generally will be taxed as ordinary interest income for U.S. federal income tax purposes to the extent not previously included in gross income.

Non-U.S. Holders

Sale of Notes Pursuant to the Offer

Subject to the discussions below regarding accrued interest and backup withholding, a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale of a Note pursuant to the Offer unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States; or
- the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of disposition, and certain other conditions are met.

Unless an applicable income tax treaty provides otherwise, any gain described in the first bullet point above will be subject to U.S. federal income tax on a net income basis at regular U.S. federal income tax rates, generally in the same manner as if the Non-U.S. Holder were a U.S. Holder. A Non-U.S. Holder that is a corporation may be subject to an additional branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

A Non-U.S. Holder described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on any gain recognized, which may be offset by certain U.S. source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

Accrued Interest

Subject to the discussions below regarding backup withholding and FATCA (as defined below), any amount received by a Non-U.S. Holder pursuant to the Offer that is attributable to

accrued interest on a Note and that is not effectively connected with the Non-U.S. Holder's conduct of a U.S. trade or business generally will not be subject to U.S. federal income or withholding tax, provided that:

- the Non-U.S. Holder does not actually or constructively own stock possessing 10% or greater of the total combined voting power of all classes of OBGC's voting stock;
- the Non-U.S. Holder is not a controlled foreign corporation related to OBGC through actual or constructive stock ownership; and
- either (i) the Non-U.S. Holder certifies in a statement provided to the applicable withholding agent under penalties of perjury that it is not a United States person; (ii) a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business and holds the Note on behalf of the Non-U.S. Holder certifies to the applicable withholding agent under penalties of perjury that it, or the financial institution between it and the Non-U.S. Holder, has received from the Non-U.S. Holder a statement under penalties of perjury that such Non-U.S. Holder is not a United States person and provides a copy of such statement to the applicable withholding agent; or (iii) the Non-U.S. Holder holds its Note directly through a "qualified intermediary" (within the meaning of applicable Treasury Regulations) and certain conditions are satisfied.

Subject to the discussion below regarding effectively connected income, if a Non-U.S. Holder cannot satisfy the requirements described in the preceding paragraph, the amount attributable to accrued interest paid to such Non-U.S. Holder generally will be subject to U.S. federal withholding tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes a valid IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) certifying qualification for the lower treaty rate).

If accrued interest paid to a Non-U.S. Holder is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by the Non-U.S. Holder), the Non-U.S. Holder will be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder must furnish to the applicable withholding agent a valid IRS Form W-8ECI, certifying that the interest is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States and includible in the Non-U.S. Holder's gross income. Unless an applicable income tax treaty provides otherwise, any effectively connected interest will be subject to U.S. federal income tax on a net income basis at regular U.S. federal income tax rates, generally in the same manner as if such Non-U.S. Holder were a U.S. Holder. A Non-U.S. Holder that is a corporation may be subject to an additional branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such Non-U.S. Holder's effectively connected earnings and profits, as adjusted for certain items.

Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for

refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

Information Reporting and Backup Withholding

A U.S. Holder whose Notes are tendered and accepted for payment pursuant to the Offer will be subject to certain information reporting (unless the U.S. Holder is an exempt recipient and, if required, properly demonstrates that status) with respect to any amounts received pursuant to the Offer (including accrued interest). In addition, a U.S. Holder may be subject to backup withholding with respect to such amounts unless the U.S. Holder provides the applicable withholding agent with a correct taxpayer identification number (“TIN”) and certifies that the U.S. Holder is a U.S. person, the TIN is correct (or that the U.S. Holder is awaiting a TIN) and the U.S. Holder is not currently subject to backup withholding. U.S. Holders should consult their tax advisors as to their qualification for exemption from backup withholding and the procedure for obtaining such exemption.

In general, information reporting and backup withholding will not apply to the sale of Notes by a Non-U.S. Holder pursuant to the Offer, provided that the Non-U.S. Holder has provided the applicable withholding agent with documentation establishing that it is not a U.S. person (for example, IRS Form W-8BEN or W-8BEN-E). However, information returns are required to be filed with the IRS in connection with any payments of accrued interest to Non-U.S. Holders of the Notes, regardless of whether any tax was actually withheld. Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Holder’s U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Additional Withholding Tax on Payments Made to Foreign Accounts

Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or “FATCA”) impose a withholding tax on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities (whether such institutions or entities are the beneficial owners or intermediaries). Specifically, a 30% withholding tax may be imposed on payments of accrued interest on a Note to a “foreign financial institution” or a “non-financial foreign entity” (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any “substantial United States owners” (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in clause (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain “specified United States persons” or “United

States owned foreign entities” (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

While withholding under FATCA would have originally included payments of gross proceeds from the sale or other disposition of a Note, proposed Treasury Regulations eliminate FATCA withholding on payments of gross proceeds entirely. Taxpayers generally may rely on these proposed Treasury Regulations until they are revoked or final Treasury Regulations are issued.

Consequences to Non-Tendering Holders

Holders whose Notes are not purchased by us pursuant to the Offer will not incur any U.S. federal income tax liability as a result of the consummation of the Offer and will have the same adjusted tax basis and holding period in their Notes as they had before the Offer.

THE DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATIONAL PURPOSES ONLY. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS TO DETERMINE THE U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. TAX CONSEQUENCES OF THE OFFER.

Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery should be directed to the Information Agent.

The Information Agent and the Tender Agent for the Offer is:

D.F. King

Email: owens@dfking.com

Offer Website: www.dfking.com/owens-brockway

48 Wall Street, 22nd Floor New York,
New York 10005 United States of
America

Toll free calls: +1 (800) 714-3306

All others calls: +1 (212) 269-5550

Questions or requests for assistance related to the Offer or for additional copies of this Offer to Purchase and the Notice of Guaranteed Delivery may be directed to the Information Agent at its telephone numbers and email address listed above.

You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

Any questions regarding the terms of the Offer should be directed to the Dealer Manager at the address and telephone numbers set forth below:

Dealer Manager

Wells Fargo Securities, LLC

550 South Tryon Street,
5th Floor Charlotte,
North Carolina 28202

Attention: Liability Management Group

Toll Free: (866) 309-6316

Collect: (704) 410-4759

Email: liabilitymanagement@wellsfargo.com