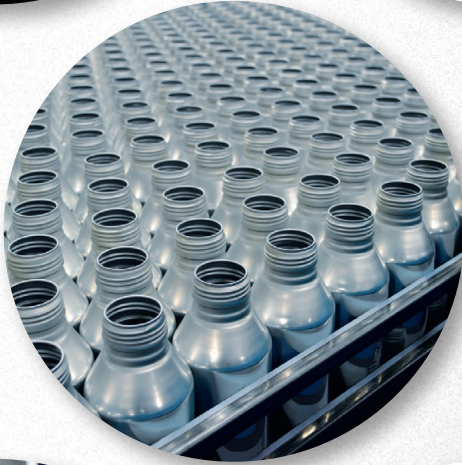
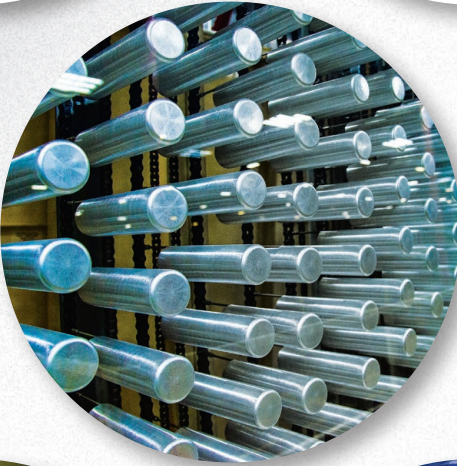


Ball Corporation  
2015 Annual Report







Ball Corporation is a provider of metal packaging for beverages, food and household products, and of aerospace and other technologies and services to commercial and governmental customers. Founded in 1880, the company employs more than 15,000 people worldwide. Ball Corporation stock is traded on the New York Stock Exchange under the ticker symbol BLL.



Please visit Ball's Investor Center at [www.ball.com/investors](http://www.ball.com/investors) to view the 2015 online annual report. Where you see this information icon in our report, you can find additional information on that topic at [www.ball.com](http://www.ball.com).



## Drive for 10

Drive for 10 is a mindset around perfection, with a greater sense of urgency around our future success.

**Drive for 10 has three major areas of focus:**

### We know who we are.

Proud of our rich history, we recognize the whole of our company is greater than the sum of its parts. Most importantly, we believe in our people, our culture and our ability to deliver value to all our stakeholders. Though we encourage and embrace our diversity of thought, business, location and language, we are "One Ball," valuing:

- Uncompromising Integrity**
- Being Close to Our Customers**
- Behaving Like Owners**
- Focusing on Attention to Detail**
- Being Innovative**

### We know where we are going.

We want to be the best at everything we do, and will continually strive for perfection at Ball as we pursue our strategy of:

- Maximizing** value in our existing businesses
- Expanding** into new products and capabilities
- Aligning** ourselves with the right customers and markets
- Broadening** our geographic reach
- Leveraging** our know-how and technological expertise to provide a competitive advantage

### We know what is important.

In order to reach our goals, we must excel in these areas:

#### **Customer Focus**

We must be viewed as a strategic partner at each of our key customers.

#### **Operational Excellence**

We must be the most competitive in terms of cost, quality and service in all the markets in which we compete by continually driving for efficiencies in all our processes.

#### **Innovation and Business Development**

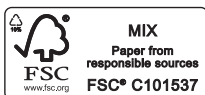
We must identify and drive profitable growth.

#### **People and Culture Focus**

We must have the best people, providing them with the right support, rewards and growth opportunities to thrive.

#### **Sustainability**

We must balance our economic, environmental and social impacts for greater long-term success.



This Summary Annual Report should be read in conjunction with the audited consolidated financial statements and other information contained in Ball Corporation's Annual Report on Form 10-K for 2015, which is being furnished with the company's Proxy Statement for the 2016 Annual Meeting of Shareholders. Copyright © Ball Corporation 2016. Ball and are trademarks of Ball Corporation Reg. U.S. Pat. & Tm. Office.

# 2015 Letter to Our Shareholders

## Dear Fellow Shareholder,

2015 was Ball Corporation's 135th year and was a rewarding, yet challenging one for us. As in previous years, our operating environment remained extremely competitive. However, we continued to focus on controlling the things in our control and positioning our company for success in the long term. All of us at Ball approached the opportunities and challenges of 2015 with the discipline instilled by our shared Drive for 10 vision and EVA® (economic value added) philosophy, and executed well as we drove toward ongoing success for Ball and all of our stakeholders.

Overall, we executed according to plan and yielded solid results, including comparable net earnings attributable to the company of \$490.1 million and free cash flow of \$558 million, excluding cash costs related to the proposed Rexam transaction. While Ball's comparable full-year diluted earnings per share were \$3.48 in 2015 versus \$3.88 in 2014 due largely to currency translation and other transitory issues, we invested more than \$350 million in growth capital projects that will position us well for the future and will generate positive EVA dollars going forward. In 2015, we generated a total shareholder return of 7.5 percent, outperforming the Dow Jones Industrial Average, the S&P 500 and nearly all stocks

**EVA® DOLLARS\*  
GENERATED BY  
DRIVE FOR 10 IN 2015:**

**EVA®  
\$180.6M**

\*EVA® returns above 9% after tax.

in our sector. In addition to our day-to-day business operations, we took on multiple projects and

embarked on a variety of activities that position us well for the future.

To keep growing our businesses and ensure our success over the long term, Drive for 10 and "where we are going" remained our unwavering focus in 2015. We utilized our five levers as the lens for everything we pursued:

- **Maximizing value in our existing businesses**
- **Expanding into new products and capabilities**
- **Aligning ourselves with the right customers and markets**
- **Broadening our geographic reach**
- **Leveraging our know-how and technological expertise to provide a competitive advantage**

## Maximizing value in our existing businesses

In February 2015, we announced our proposed acquisition of Rexam PLC, which has the potential to be truly transformational for our industry. Though the ongoing regulatory review of the Rexam transaction has been challenging, the opportunities that it presents would allow us to continue making progress on our Drive for 10 journey. With a successful closing of the acquisition, Ball would be a leader in an ever-changing beverage packaging landscape and have greater opportunities to position the beverage can as the most sustainable package in the beverage supply chain. (See page 2 for more information.)

In our metal beverage packaging business, we continued efforts to improve our customer and product mix, actively manage our overall cost structure and align our manufacturing footprint to meet



**John A. Hayes**

Chairman, President  
and Chief Executive Officer




the needs of our customers. During the summer, low gas prices and an improving economy in the U.S. drove demand for 16-ounce cans at convenience stores, so we installed additional capacity at our Saratoga Springs, New York, plant and are evaluating the need to install more specialty can capacity in the future to support ongoing customer needs. To optimize our footprint and respond to demand shifts for beverage can ends in Europe and North America, we also expanded capacity in our Lublin, Poland, end-making facility and announced that we will cease production at our Bristol, Virginia, end-making plant during the second quarter of 2016. In China, our team worked tirelessly to address the extreme pricing challenge in that market with aggressive cost-out programs. Though can demand in Brazil was softer early in the year due to challenging year-over-year comparisons following the 2014 World Cup, the second half of the year was more favorable as the beverage can continued to gain strength in the beer and energy drink packaging mix.

In our food and household products packaging business, we acquired Sonoco's metal end and closure facilities in Canton, Ohio. The Canton plants produce multiple-sized, easy-to-open closures for the food can market, and perfectly complement Ball's existing product portfolio and our overarching U.S. metal food can strategy. To ensure we remain competitive over the long term, we also continued to focus on gaining efficiencies and driving cost out while striving to deliver first-class products to our customers. Later in the year, we inaugurated a new high-speed aluminum aerosol can manufacturing line at our Devizes, U.K., facility and announced plans to add a new line at our impact extruded aerosol can manufacturing plant in Velim, Czech Republic. These line additions will allow us to meet ongoing customer and European market demand.

Our aerospace and technologies business continued to effectively manage its costs, execute on its existing programs and pursue opportunities to leverage its

## Offer for Rexam PLC

On Feb. 19, 2015, we announced Ball's proposed acquisition of Rexam PLC, which unequivocally aligns with our Drive for 10 strategic vision of maximizing value in our existing businesses, expanding into new products and capabilities, aligning ourselves with the right customers and markets, broadening our geographic reach and leveraging our know-how and technology. Assuming a successful closing, the combination of Ball and Rexam would create a global metal beverage packaging supplier capable of leveraging its geographic presence, innovative products and talented employees to better serve customers of all sizes across the globe, while simultaneously generating significant economic value for our shareholders. Assuming the acquisition successfully closes, the combined company will provide cost-out synergies in the areas of general and administrative, sourcing, freight and logistics, and process and efficiency savings which help support our long-standing financial strategy of growing diluted earnings per share 10 to 15 percent over time, generating significant free cash flow and growing EVA dollars. Ball's offer for Rexam PLC has gained conditional regulatory clearance in Brazil and Europe, and we expect to obtain regulatory approval in the U.S., making it possible for the proposed acquisition to close during the first half of 2016. Visit our website for the latest information about Ball's proposed acquisition of Rexam. 

expertise across a broader customer portfolio. Work also continued on the Joint Polar Satellite System (JPSS-1) program, the United States' next polar-orbiting, environmental satellite, with integration completed on four of five JPSS-1 flight instruments and a smooth power-on expected late in the second quarter. The satellite is moving toward environmental testing with delivery scheduled for late 2016. We also were awarded multiple

programs in late 2015, which are expected to be included in future contracted backlog and further position our aerospace business for stronger long-term performance.

In all of our businesses, we continue to leverage systems and processes to further improve efficiencies and reduce costs, and our efforts to collaborate and share best practices continue, allowing us to solve operational challenges faster and respond better to our customers' needs.

Our ongoing focus on sustainability also benefits from this systematic approach, as we work to balance the economic, environmental and social impacts of our products and operations in our decision making throughout the year. We are making considerable progress toward our sustainability goals in areas including operations, innovation, financial management, talent management, diversity and inclusion, recycling, supply chain and our community engagement efforts. Our hard work in pursuing these goals led to Ball's listing as the industry leader for container and packaging companies on the 2015 Dow Jones World and North America Sustainability Indices (DJSI) for the third consecutive year.

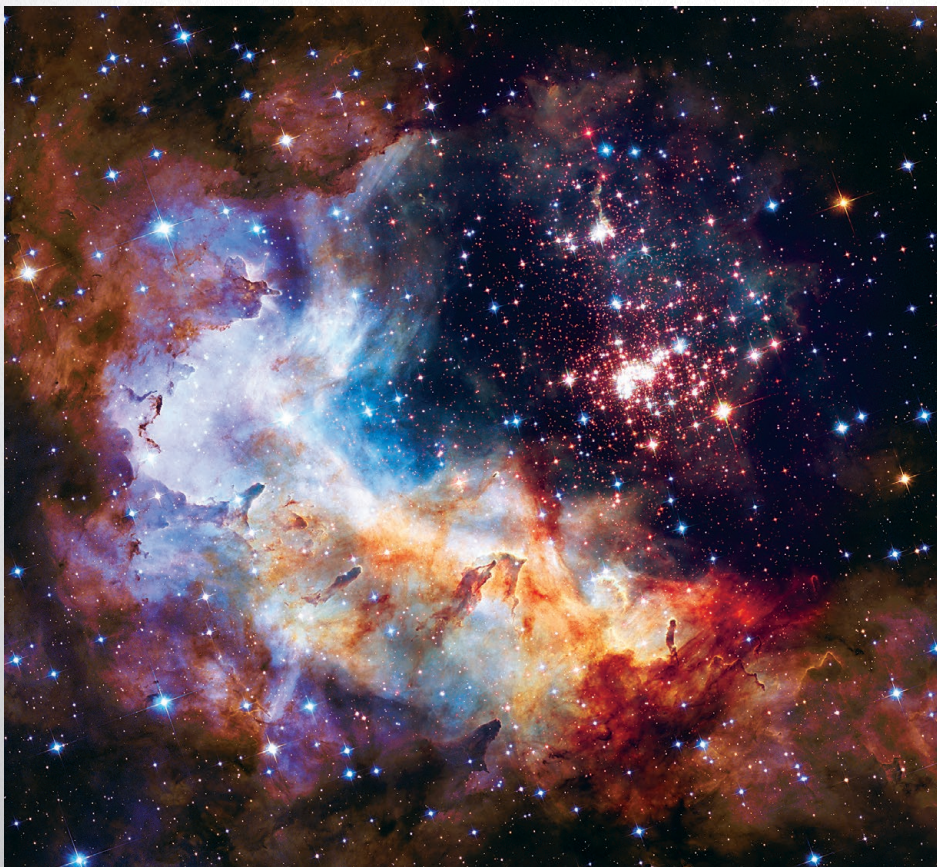
### Expanding into new products and capabilities

In the environment in which we operate, innovation is vital to profitable growth for Ball and our customers. In 2015, we remained at the forefront of innovation as we developed and launched a number of new products, capabilities and projects.

Our new and proprietary G3-HD tinplate aerosol container is a perfect example of our ongoing commitment to developing innovative packaging solutions that help our customers grow their business. The next generation in steel aerosol packaging, G3-HD is a two-piece, lightweight steel aerosol container that features an integrated dome design. A result of our high speed, coil-to-can manufacturing process, G3-HD is infinitely recyclable, available in multiple sizes, and can accommodate up to eight-color, high resolution customer graphics. The



In 2015, we began manufacturing The Coca-Cola Company's contour-shaped aluminum beverage bottle in the U.S. A result of close customer collaboration, and the dedication of our innovation and operations teams, this new bottle is a standout on premise and in retail locations.



On April 24, 2015, NASA's Hubble Space Telescope celebrated 25 years of dramatic observations and discoveries. One of the most productive scientific observatories ever built, Hubble dramatically changed humanity's understanding of the universe. Over the course of two decades, NASA astronauts flew the space shuttle 300 miles into space for five missions to install state-of-the-art instruments that return stunning images of the solar system and the farthest reaches of our universe. Ball Aerospace built seven science instruments for the Hubble Space Telescope, two star trackers, five major leave-behind equipment subsystems and more than eight custom tools to support astronauts during servicing missions. The five science instruments now operating on the telescope were all designed and built by Ball. ⓘ

(NASA)



addition of G3-HD to our diverse aerosol container portfolio allows us to meet the needs of our growing aerosol customer base.

In our beverage packaging business, following the success of the Alumi-Tek® bottle, we began manufacturing The Coca-Cola Company's contour-shaped aluminum bottle in North America. More and more craft brewers adopted the Crowler™, a 32-ounce can that can be filled with fresh craft beer from the taproom, which was developed in conjunction with Oskar Blues Brewery. In Europe, we introduced a state-of-the-art printing technology – Dynamark® Effect – to address the growing trend of product individualization. Capable of producing up to 24 different designs in a single production run, Dynamark Effect turns mass produced beverage cans into customized creations that truly stand out at the point of sale or on premise.

Our aerospace business continued its development of the Tropospheric Emissions: Monitoring of Pollution (TEMPO) instrument and met several milestones, including the preliminary design review and critical design review. TEMPO is the first NASA Earth Venture Instrument mission with a UV-visible air quality spectrometer that will fly in geostationary orbit. It is designed to make accurate observations of atmospheric pollution, including ozone, nitrogen dioxide, sulfur dioxide and formaldehyde, over North America with high spatial and temporal resolution.

### Aligning ourselves with the right customers and markets

When our customers are successful, we are successful. It is that simple. That's why staying close to customers is one of the most treasured values at Ball.

Since 2010, Ball achieved a 10 percent reduction toward its 2020 carbon footprint reduction target.

10% 

Our employees spend significant time with our customers so that we can truly understand their businesses – their goals,

*“All of us at Ball approached the opportunities and challenges of 2015 with the discipline instilled by our shared Drive for 10 vision and EVA philosophy”*

markets, customers, successes, challenges and more.

Henkel, for example, aims to achieve “more with less” and triple its efficiency in the next 20 years. For the past few years, we have collaborated with them on aluminum aerosol cans using our revolutionary ReAl technology. In 2015, we introduced an even lighter iteration of ReAl, commercialized with Henkel Beauty Care's Fa antiperspirant and deodorant. This new generation of ReAl contains approximately 25 percent recycled material and is 15 percent lighter than the standard aluminum aerosol can. Fa's 150- and 200-milliliter aerosols are now the lightest cans available on the market. ReAl allows companies like Henkel, who continually drive for more sustainable packaging, to achieve their goals without sacrificing design or shelf presence. We were honored to receive Henkel's 2015 Sustainability Award for Beauty Care for our partnership and best-in-class performance.

In the beverage world, our customers have seen consumer preferences change significantly over the past few years. Consumers still want to enjoy their favorite brands, yet they're seeking smaller - or larger - portion sizes. Some want packages with shapes or graphics that stand out from the crowd, while others want practical packaging that is portable, chills faster, and better protects and preserves a beverage's flavor. And then there are those who seek a sustainable, infinitely recyclable container. In 2015,

we invested capital to meet this spectrum of needs and the volume growth we've experienced for specialty beverage containers throughout our global network. Today, specialty packaging represents approximately 30 percent of our global beverage packaging mix.

On the aerospace side of our business, our work continued on NASA's Green Propellant Infusion Mission (GPIM), as we integrated the propulsion subsystem onto the Ball spacecraft bus, and began system performance and environmental testing. GPIM aims to revolutionize spaceflight by demonstrating improved overall propellant efficiency while reducing the toxic handling concerns associated with the traditional hydrazine propellant. Key benefits of GPIM's groundbreaking technology include a simplified launch process for future spacecraft, increased payload space and longer mission duration, which will help NASA improve safety and cost efficiency. Additionally, for the third year in a row, The Boeing Company recognized Ball as a Supplier of the Year for avionics performance. Chosen from a group of more than 13,000 active suppliers in 15 categories in nearly 47 countries, Ball was one of only 14 companies and one university to receive this award. Our Tactical Solutions' antenna unit has delivered more than 500 F/A -18 units in the last 10 years, with 100 percent on-time delivery and quality. We are proud of our record of providing Boeing with on-time delivery, reliable performance and continuous improvement on thousands of high-performance conformal phased array antennas for more than 30 years. Ball Aerospace also continues to use its proprietary, innovative technology and know-how to help various agencies and departments of the U.S. government's defense and intelligence gathering communities keep our nation and – indeed – our world safe from those who could do us harm.

### Broadening our geographic reach

Expanding into new and emerging markets is another key to our long-term growth strategy. During the year, we announced

Ball introduced G3-HD, the next generation of steel aerosol packaging, at the end of 2015. The two-piece, lightweight G3 features an integrated dome design, which is the product of a high-speed, coil-to-can manufacturing process. The infinitely recyclable container is available in multiple sizes and utilizes Ball's advanced technology to provide a brighter and whiter canvas, which can accommodate up to eight-color, high resolution graphics to meet customers' growing expectations for their brands. [i](#)

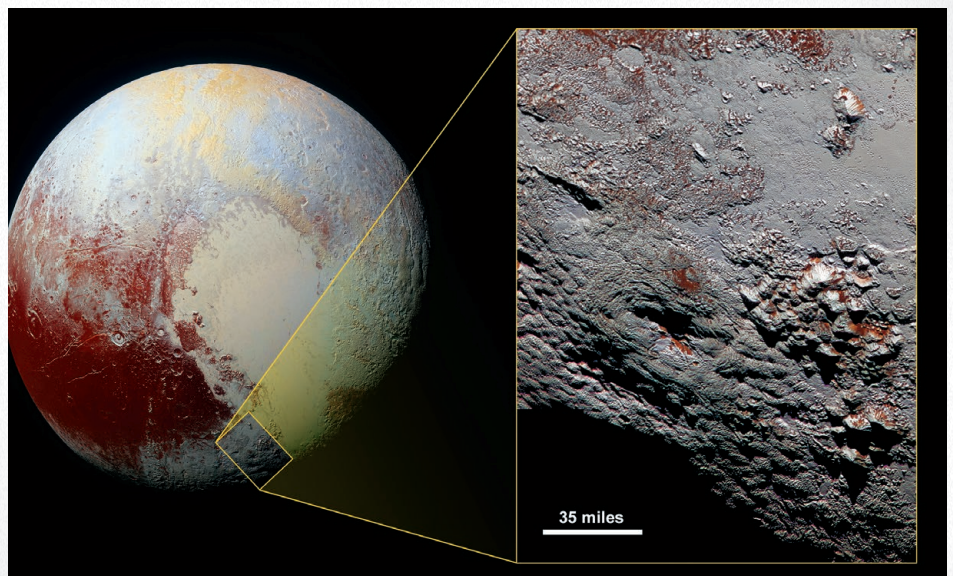


**BEST**  
PLACES TO WORK  
for LGBT Equality  
100% CORPORATE EQUALITY INDEX™

HUMAN RIGHTS CAMPAIGN FOUNDATION  
2016 for LGBT Equality  
100% CORPORATE EQUALITY INDEX

Ball received a perfect score of 100 percent on the 2016 Corporate Equality Index, a national benchmarking survey and report on corporate policies and practices related to LGBT workplace equality, administered by the Human Rights Campaign Foundation. Ball is working diligently to broaden and evolve our diversity and inclusion efforts as we strive to create a work environment where all employees feel welcome, valued and proud to share their unique voice, ideas and skills. [i](#)

The New Horizons spacecraft successfully completed a flyby of Pluto July 14, 2015, collecting images and other data about the planet and its moons. After a journey of more than nine years, Ball's Ralph camera – the main “eyes” of New Horizons – provided the closest images ever seen of the icy dwarf planet. These images are helping scientists map the surface geology of Pluto and its moons, and investigate Kuiper Belt objects. [i](#)



(NASA)



plans to build a two-line beverage can and end manufacturing plant in Monterrey, Mexico. This location will produce multiple can and end sizes, and will allow us to expand our customer base and product portfolio as the demand for standard and specialty metal beer packaging continues to grow. We also continued construction on our metal beverage manufacturing facility in Myanmar, which is scheduled to begin production in the second quarter of 2016.

Leveraging our strong foundation in aluminum aerosol manufacturing, we also entered the rapidly expanding Indian market with the opening of a new aluminum aerosol can plant in Ahmedabad, India. As with the Devizes, U.K., expansion, this project will enable us to meet the needs of both regional and global customers.

In aerospace, we continued to pursue opportunities to further enhance our aerospace technical service across a broader customer base, and established regional locations in Aurora, Colorado, St. Louis, Missouri, and Chantilly, Virginia, as we grow our Systems Engineering Solutions business.

**Leveraging our know-how and technological expertise**

Though our businesses are fairly diverse, and span numerous cultures and geographies, each has a common mindset around being innovative and we are able to leverage our shared learnings into a competitive advantage. As we strive for operational excellence across each business, we are able to share and apply best practices in our manufacturing facilities. This is also instrumental as we continue our sustainability efforts and work to improve our processes and procedures,

and to increase efficiencies across our global manufacturing operations. In doing this, we have improved our safety

**BALL STOCK PROVIDED SHAREHOLDERS WITH A TOTAL RETURN OF:**  
**7.5%** 

**Sustainability Highlights**

- Since 2010, Ball has reduced the carbon footprint of its most common beverage can formats by 10 percent, putting us on pace to meet our global target of 25 percent by 2020.
- Ball was named the industry leader for container and packaging companies on the 2015 Dow Jones World and North America Sustainability Indices (DJSI) for the third consecutive year.
- Ball inaugurated the first significant renewable energy project in its history with the installation of three wind turbines at its Findlay, Ohio, plant.
- The Ball Foundation, Ball and its employees donated more than \$4 million to charitable organizations in the communities where Ball operates. Employees also logged more than 32,000 hours of volunteer service.
- Ball will release its fifth biennial sustainability report in 2016.



track record, reduced energy and water consumption, and diverted more waste to beneficial reuse.

Our experience developing and manufacturing various types of packaging over the years, such as the Alumi-Tek bottle, three-piece steel aerosol cans and impact extruded aluminum aerosol packaging, enabled us to successfully launch our 2015 innovations. In fact, in many of these innovations, we were able to bring the full weight of the best ideas from across all of our businesses in order to help successfully develop and launch these products.

During the year, two historic aerospace projects continued to provide awareness and much-needed insights that will benefit the scientific community and our work well into the future. In the spring, NASA celebrated the 25th anniversary of the Hubble Space Telescope, which still includes five working science instruments built by our aerospace business. Hubble is recognized as one of the most productive scientific observatories ever built, providing observations and discoveries that have dramatically changed humanity's understanding of the universe. NASA anticipates that Hubble will continue to provide new and unprecedented data until its successor, the James Webb Space Telescope, is launched in 2018. Ball built and delivered the 18 primary flight mirrors and other critical hardware for JWST, and continues to support integration and test activities.

Another aerospace project, the Ralph camera aboard the New Horizons mission, garnered significant attention with its historic Pluto flyby in July. After traveling through the extreme cold and radiation of space for nearly a decade, Ralph delivered never-before-seen images and even answers to questions that no one ever thought to ask.

**The future is in our hands**

In 2016, we will continue to use Drive for 10 and its levers as our guide. We are excited about reaping the rewards of our hard work in 2015 to create a brighter, stronger future across the organization, and our global team is moving forward with a renewed sense of urgency to successfully execute our capital projects, generate EVA dollars and strong free cash flow, grow our specialty businesses, focus on costs and cross the finish line on the proposed acquisition of Rexam.

Together we are working hard to improve Ball in 2016 and beyond, and we look forward to the journey ahead.

Best regards,  
  
**John A. Hayes**  
Chairman, President  
and Chief Executive Officer



# 2015

## Five-Year Review of Selected Financial Data

### Ball Corporation and Subsidiaries

[\$ in millions, except per share amounts]

	2015	2014	2013	2012	2011
Net sales	\$ 7,997.0	\$ 8,570.0	\$ 8,468.1	\$ 8,735.7	\$ 8,630.9
Earnings before interest and taxes (EBIT)	\$ 605.2	\$ 838.6	\$ 795.4	\$ 790.5	\$ 836.9
Total interest expense	(259.7)	(193.0)	(211.8)	(194.9)	(177.1)
Earnings before taxes	\$ 345.5	\$ 645.6	\$ 583.6	\$ 595.6	\$ 659.8
Net earnings attributable to Ball Corporation from:					
Continuing operations <sup>(a)</sup>	\$ 280.9	\$ 470.0	\$ 406.4	\$ 399.1	\$ 446.3
Discontinued operations	-	-	0.4	(2.8)	(2.3)
Total net earnings attributable to Ball Corporation	\$ 280.9	\$ 470.0	\$ 406.8	\$ 396.3	\$ 444.0
Basic earnings per share:					
Basic – continuing operations <sup>(a)</sup>	\$ 2.05	\$ 3.39	\$ 2.79	\$ 2.58	\$ 2.70
Basic – discontinued operations	-	-	-	(0.02)	(0.01)
Basic earnings per share	\$ 2.05	\$ 3.39	\$ 2.79	\$ 2.56	\$ 2.69
Weighted average common shares outstanding (000s)	137,300	138,508	145,943	154,648	165,275
Diluted earnings per share:					
Diluted – continuing operations <sup>(a)</sup>	\$ 1.99	\$ 3.30	\$ 2.73	\$ 2.52	\$ 2.64
Diluted – discontinued operations	-	-	-	(0.02)	(0.01)
Diluted earnings per share	\$ 1.99	\$ 3.30	\$ 2.73	\$ 2.50	\$ 2.63
Diluted weighted average common shares outstanding (000s)	140,984	142,430	149,223	158,084	168,590
Total assets	\$ 9,777.0	\$ 7,571.0	\$ 7,820.4	\$ 7,520.7	\$ 7,285.2
Total interest bearing debt and capital lease obligations	\$ 5,131.5	\$ 3,168.9	\$ 3,605.1	\$ 3,305.1	\$ 3,144.1
Cash dividends per share	\$ 0.52	\$ 0.52	\$ 0.52	\$ 0.40	\$ 0.28
Total cash provided by operating activities	\$ 1,006.7	\$ 1,012.5	\$ 839.0	\$ 853.2	\$ 948.4
Non-GAAP measures <sup>(b)</sup> :					
Comparable EBIT	\$ 799.9	\$ 919.1	\$ 874.2	\$ 893.3	\$ 867.2
Comparable net earnings	\$ 490.1	\$ 552.8	\$ 489.6	\$ 475.8	\$ 459.6
Diluted earnings per share (comparable basis)	\$ 3.48	\$ 3.88	\$ 3.28	\$ 3.01	\$ 2.73
Free cash flow <sup>(c)</sup>	\$ 558.0	\$ 621.7	\$ 460.7	\$ 548.2	\$ 504.6
EVA <sup>®</sup> dollars <sup>(d)</sup>	\$ 180.6	\$ 190.7	\$ 149.3	\$ 161.4	\$ 142.3
Total annual return (loss) to common shareholders <sup>(e)</sup>	7.5%	33.1%	16.8%	26.5%	5.8%

(a) Includes business consolidation activities and other items affecting comparability between years. Additional details about the 2015, 2014 and 2013 items are available in Notes 4 and 5 to the consolidated financial statements within Item 8 of the Annual Report on Form 10-K.

(b) Non-U.S. GAAP measures should not be considered in isolation and should not be considered superior to, or a substitute for, financial measures calculated in accordance with U.S. GAAP. Further discussion of non-GAAP financial measures is available in Item 7 of the Annual Report on Form 10-K under Other Liquidity Measures.

(c) Excluding Rexam transaction cash costs.

(d) Net operating earnings after tax less a capital charge of 9% after-tax on average invested capital employed.

(e) Change in stock price plus dividends paid, assuming reinvestment of all dividends paid. Information for this calculation is included in the shareholder return performance chart in Item 5 of the Annual Report on Form 10-K.

# 2015 Corporate Leadership

## Directors



**Robert W. Alspaugh**  
Retired chief executive officer of KPMG International (1, 2)



**Michael J. Cave**  
Retired senior vice president of The Boeing Company (1, 2)



**Hanno C. Fiedler**  
Retired chairman and chief executive officer of Ball Packaging Europe (1, 4)



**John A. Hayes**  
Chairman, president and chief executive officer of Ball Corporation



**R. David Hoover**  
Former chairman, president and chief executive officer of Ball Corporation (2)



**Pedro Henrique Mariani \*\***  
Chairman of the board of Banco BBM



**Georgia R. Nelson**  
President and chief executive officer of PTI Resources, L.L.C. (3, 4)



**George M. Smart**  
Retired president of Sonoco-Phoenix, Inc. (3, 4)



**Theodore M. Solso\***  
Former chairman and chief executive officer of Cummins Inc. (3, 4)



**Stuart A. Taylor II**  
Chief executive officer of The Taylor Group, L.L.C. (1, 3)

### Committees

(1) Audit, (2) Finance, (3) Human Resources, (4) Nominating/Corporate Governance

\* Lead Independent Director

\*\* Advisory Director

## Corporate and Operating Management

**Gihan Atapattu**  
President, Ball Asia Pacific Ltd.

**Charles E. Baker**  
Vice president, general counsel and corporate secretary

**Shawn M. Barker**  
Vice president and controller

**Anthony Barnett**  
President, Latapack-Ball Embalagens, Ltda.

**Erik C.M. Bouts**  
Senior vice president, Ball Corporation; chief operating officer, global metal beverage packaging

**M. Andrew Crouch**  
Vice president, technology

**Daniel W. Fisher**  
President, North American metal beverage packaging

**Colin J. Gillis**  
President, Ball Packaging Europe

**John A. Hayes**  
Chairman, president and chief executive officer

**Jeffrey A. Knobel**  
Vice president and treasurer

**Scott C. Morrison**  
Senior vice president and chief financial officer

**Lisa A. Pauley**  
Senior vice president, human resources and administration

**James N. Peterson**  
Senior vice president, Ball Corporation; chief operating officer, global metal food and household products packaging

**Kathleen E. Pitre**  
Vice president, communications and corporate relations

**Manette A. Snow**  
Vice president, diversity and inclusion

**Robert D. Strain**  
Senior vice president, Ball Corporation; president, Ball Aerospace & Technologies Corp.

**Roderick H. Tettero**  
Vice president, corporate planning and development

## Director Retirements

John F. Lehman served as a director since 1987 and Jan Nicholson served as a director since 1994.



**John F. Lehman**

Both elected to retire from the board of directors in 2015 and Ball wishes to express its sincere appreciation to Mr. Lehman and Ms. Nicholson for their significant contributions to the company and



**Jan Nicholson**

its shareholders during their long and distinguished tenure as directors.



# 2015 Shareholder Information


## Quarterly Stock Prices and Dividends

Quarterly prices for the company's common stock, as reported on the composite tape, and quarterly dividends in 2015 and 2014 were:

2015	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
High .....	\$ 74.24	\$ 73.36	\$ 75.24	\$ 77.20
Low .....	62.03	57.95	69.77	62.71
Dividends per share ..	.13	.13	.13	.13

2014	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
High .....	\$ 70.50	\$ 66.53	\$ 63.13	\$ 56.33
Low .....	61.76	60.73	53.61	47.75
Dividends per share ..	.13	.13	.13	.13

## Quarterly Results, Company Information and Investor Relations

Quarterly financial information and company news are posted on [www.ball.com/investors](http://www.ball.com/investors). For investor relations call (303) 460-3537. 


### Purchase Plan

A dividend reinvestment and voluntary stock purchase plan for Ball Corporation shareholders permits purchase of the company's common stock without payment of a brokerage commission. Participants in this plan may have cash dividends on their shares automatically reinvested and, if they choose, invest by making optional cash payments. Additional information on the plan is available by writing Computershare, Dividend Reinvestment Service, P.O. Box 43081, Providence, RI 02940-3081. The toll-free number is (800) 446-2617, and the Web site is [www.computershare.com/investor](http://www.computershare.com/investor). You can access your Ball Corporation common stock account information on the Internet 24 hours a day, 7 days a week through Computershare's Web site. If you need assistance, please call Computershare at (877) 843-9327 between 8 a.m. and 5 p.m. Eastern time.

## Annual Meeting

The annual meeting of Ball Corporation shareholders will be held to tabulate the votes cast and to report the results of voting on the matters listed in the proxy statement sent to all shareholders. No other business and no presentations are planned. The meeting to report voting results will be held on Wednesday, April 27, 2016, at 8 a.m. Mountain time at Ball Corporation's headquarters in Broomfield, Colo.

## Annual Report on Form 10-K

The Annual Report on Form 10-K for 2015 filed by the company with the United States Securities and Exchange Commission is enclosed. 


## Certifications

The company has filed with the New York Stock Exchange the chief executive officer's annual certification regarding compliance with the NYSE's corporate governance listing standards. The company also has filed with the United States Securities and Exchange Commission all required certifications by its chief executive officer and its chief financial officer regarding the quality of the company's public disclosures.

## Transfer Agent and Registrar

Computershare  
P.O. Box 43069  
Providence, RI 02940-3069

## Sustainability

Ball Corporation balances economic, environmental and social aspects in its decision making and activities to create value for its stakeholders and to contribute to its Drive for 10 vision. Find out more about our sustainability strategy at [www.ball.com/sustainability](http://www.ball.com/sustainability). 

## Equal Opportunity

Ball Corporation is an equal opportunity employer.



[www.ball.com](http://www.ball.com)



Ball Corporation  
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(303) 469-3131