

PACKAGING
DEFINED



In an era where sustainability, resilience and adaptability are paramount, Ball's 144-year history serves as a reminder of our long-standing commitment to devising innovative solutions that position our customers for long-term success.

As we take a moment to reflect on our core values and reaffirm our role for customers, employees and communities, we eagerly look forward to unlocking the infinite potential of our next chapter.

At the heart of Ball's approach is the belief in the limitless potential of aluminum packaging. Aluminum has unique properties that make it an ideal choice for a wide range of applications. Its lightweight, durable and recyclable nature makes it a sustainable choice for packaging. Aluminum has the potential to be used in a multitude of occasions, including single-use, refill and reuse.

We are dedicated to finding innovative solutions that reduce waste and promote a circular economy. Aluminum packaging can play a key role in this effort, as it can be easily recycled and reused multiple times without losing its quality.

IT ALL STARTS WITH THE VOICE OF OUR CUSTOMERS

Ball's commitment to customers is unwavering. We understand that our customers face unique challenges, and we are dedicated to providing solutions that not only meet, but exceed their needs. Since 2020, many of our largest customers have published plans to achieve net zero carbon emissions by 2050 or sooner. Packaging accounts for up to 40% of these customers' emissions, and Ball has developed aluminum packaging solutions that support the ongoing success of our customers.

Our [Climate Transition Plan](#) is a testament to our dedication to sustainability. We have developed customized pathways to help our customers achieve their respective climate goals. Our focus on innovation and circularity has allowed us to stay at the forefront





of the industry, while providing our customers with solutions that reduce their environmental impact and enhance their brand image.

A GREAT PRODUCT EXPERIENCE—MERGING CONVENIENCE WITH QUALITY

In recent years, consumers have shifted from convenience consumption to more mindful, sustainable choices. Traditional factors of price, quality and convenience are now accompanied by a critical fourth dimension—sustainability. Ball is at the forefront of this shift, shipping 106.5 billion units of aluminum packaging in 2023 alone. Our global footprint of facilities, built with industry-leading innovative capabilities, provides unique operating leverage across our supply chain and manufacturing footprint.

Consumers love to be surprised and delighted. They expect their beverages to deliver consistent quality and taste. The protection offered by aluminum packaging ensures they enjoy their drinks just as they were intended, and we deliver a dependable experience every time. Nothing beats the pleasure of a perfectly chilled drink.

DRIVING CONSUMER PREFERENCE THROUGH DISTINCTIVE DESIGN

Aluminum packaging has increasingly attractive consumer applications. Its lightweight, efficient packaging and high resistance to breakage and design makes it well-suited for e-commerce and direct-to-consumer business models. Ball understands the importance of its customers' products standing out on crowded retail shelves.

An attractive, well-designed product with interesting use of colors and appealing graphics speaks of quality and attention to detail. With 76% of consumers stating that product packaging influences their final purchase decisions, and 66% saying they try new products

based solely on packaging design, Ball's unique printing technologies and graphic design experts provide specialty inks, textured overvarnishes, customizable tab types, scannable codes and colored ends to ensure their customers' brands stand out.

In addition to beverages, Ball's aluminum packaging is also making waves in the health, beauty, personal and home care products sectors. The same qualities that make it perfect for beverages—lightweight, durable and recyclable—also make it ideal for these emerging categories. Ball's commitment to sustainability and innovation ensures that our packaging is both a vessel for products and a values statement.

THE BOTTOM LINE: ALUMINUM IS WINNING AS A CIRCULAR OPTION

For the fifth year in a row, aluminum can penetration increased in the beer, carbonated soft drinks, and coffee and energy drinks categories. For the first time ever, aluminum's share of the global market exceeded 30%.

Knowing that consumers' favorite products come in packaging that can be reused again and again gives them peace of mind and a sense of contributing to a circular economy.

INNOVATION DRIVEN BY A WORLD-CLASS TEAM

The scale and focus of our workforce are also a source of operating leverage (see Working at Ball on pages 32–39), particularly as we advance our manufacturing and leadership knowledge and transfer it across our operations. Every individual at Ball embodies our customer-first mindset and we start with that intention.

At Ball, we are more than just a packaging company. We are a resource for our customers by helping them navigate the challenges of today's world and providing

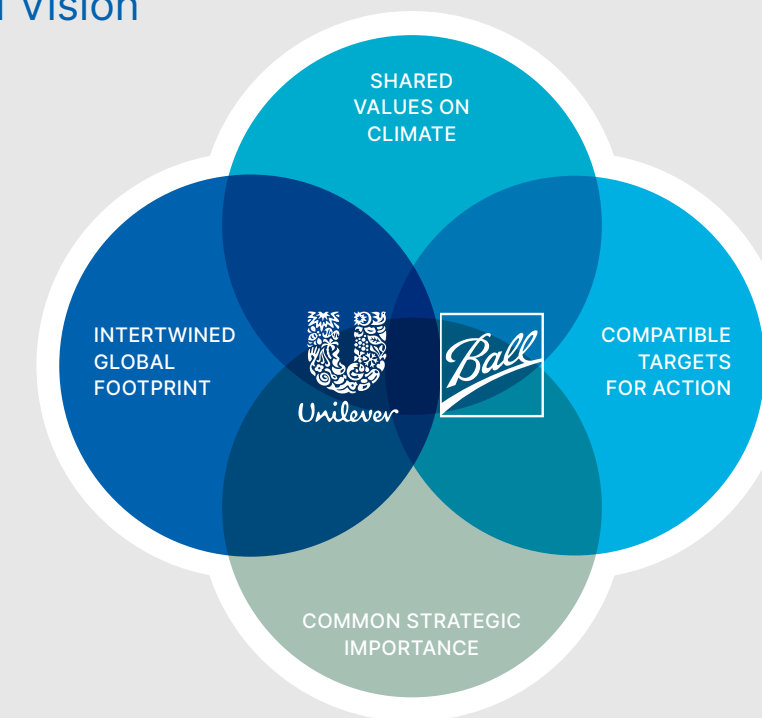
them with solutions they can feel good about. Product stewardship, innovation and customer success are what set us apart, and we are honored to be a trusted partner to our customers.

We are proud to be a global leader in aluminum packaging and we are committed to advancing innovation by pushing the boundaries of what is possible. We believe that aluminum has the potential to change the way we all think about and use packaging, and we are excited to be at the forefront of this change.

We have the largest selection of aluminum packaging containers of any company in the world. Among many other partnerships, our work with our global customers (see pages 16–17) showcases what is possible when we bring the creativity and resourcefulness of our people, the scale of our operations and the depth of our relationships together to solve our customers' challenges.



A Shared Vision



We are proud partners of Unilever, one of the world's leading suppliers of Beauty & Wellbeing, Personal Care, Home Care, Nutrition and Ice Cream products with a vision to be the global leader in sustainable business. Our shared vision is to address climate change and protect the environment by providing the most sustainable products to our customers and consumers.

Collaboration and partnership across the value chain are essential for achieving bold and ambitious sustainability goals. As well as working toward our own climate targets for 2030 and beyond, we will play our part in helping Unilever to achieve its ambition of reaching net zero GHG emissions across its value chain by 2039.

In 2023, Ball signed the “Unilever Climate Promise,” bringing together climate leaders in its supply chain who have agreed to set a Science Based Targets initiative (SBTi) aligned target for reducing emissions, publicly report progress toward this target and share product-level carbon footprint data with Unilever.

“We are delighted to welcome Ball as a signatory of the Unilever Climate Promise. As such, Ball is publicly demonstrating its shared values and commitment to ambitious climate action.”

Stella Constantatos
Supplier Climate Programme Lead, Unilever

At Ball, we're dedicated to creating innovative aluminum packaging solutions that enhance people's lives. We collaborate closely with our customers in the beverage, personal & home care products industries, tailoring our offerings to meet their unique needs.

Our extensive portfolio of aluminum packaging designs offers convenient, sustainable solutions that seamlessly integrate into consumers' daily routines.

SINGLE USE & RECYCLE

After enjoying your beverage, make sure you recycle.



REUSE & REFILL

These products can be used over and over.



PERSONAL & HOME CARE

Elevate your daily routines with sustainable solutions.



EVENTS & ON-THE-GO

Drink your favorite beverages at a sporting event, concert or with friends.



Grove Collaborative

When it comes to a passion for sustainability and an unwavering desire to make positive change, Grove Collaborative is an organization much like our own. Their impressive range of consumer products with thoughtfully chosen materials and ingredients form the foundation of their mission to transform the consumer products industry into a force for human and environmental good. Grove's commitment to creating a more sustainable future for the consumer-packaged goods industry makes them an ideal partner for Ball.

Our collaboration began in 2020 when Grove sought a trusted partner to help them transition their line of home care products into aluminum bottles, as part of a broader company goal to reduce their environmental impact by incorporating more recyclable material into their packaging. In addition to supplying Grove with millions of impact-extruded aluminum bottles each year, the focus of our partnership has broadened to include the environmental impact of our operations. Initially, we supplied Grove, a U.S.-based company, with bottles manufactured and shipped from our manufacturing facilities in France.

Our shared sustainability focus meant we could work closely together to transition supply of the bottles to our San Luis Potosi plant in Mexico, reducing the physical distance in the supply chain and thereby resulting in significantly reduced carbon emissions.

This openness to collaboration has allowed our partnership to flourish, with increased order volumes of aluminum bottles to support Grove. We're proud to be an enduring part of their success story and a key partner in pursuing their mission.

The circularity of our products is an increasingly important need among our customers. Circularity is also how we operate: by reducing waste across our entire value chain, we improve the efficiency of our operations and create more value for our customers and shareholders.



Del Monte Foods



“This change mirrors the evolving preferences of the consumers and an increasing environmental consciousness.”

Mahesh Kanchan
Chief Executive Officer of Del Monte Foods India

We also offer customers ways to improve the sustainability of their packaging. For example, Del Monte Foods India has committed to sustainability goals that align with the Government of India's objectives of achieving net zero emissions by 2070 and reducing carbon intensity by 45% by 2030. In support of these goals, Ball provided Del Monte Foods India with infinitely recyclable, two-piece aluminum beverage cans to replace traditional three-piece tin cans.

Constellation Brands

As global beverage companies continue to align both new product introductions and already well-established brands with the consumer-led premiumization trend, Ball is there to deliver sustainable and innovative packaging designs that showcase a brand's personality.

Modelo Oro®, a new “better-for-you” light beer, was introduced nationally in the U.S. in 2023 with 12-ounce sleek cans and an eye-catching gold shell and gold tab. In a competitive market it was vital this new option stood out on the shelf.

Visual Impact Matters: Packaging design is an important way brands stand out in-aisle and with consumers. An exciting example of design innovation was led by Constellation Brands' Corona Extra® team. Corona® is a household name and the Corona Extra® brand went for impact with their seasonal offering and holiday campaign.

They took a unique approach to brand packaging by leveraging ThermoChromic ink technology to produce a festive effect on the Corona Extra® holiday can.

How it Worked: The ThermoChromic ink reveals an enhanced design and lights up the palm tree and beach hut from the classic Corona® holiday commercial as the ice-cold can progressively warms up.

Launched in four test markets, Los Angeles, New York, Philadelphia, and Miami, this specialty can design began delighting consumers both in store and in online and television holiday advertisements throughout the holiday season.

Constellation Brands' premiumization strategy continues to engage consumers and bring brands to life right in the consumers' hands.



Cups To-Go



“The Ball Aluminum to-go cup is a bright spot for the City of Savannah, reestablishing our brand as a forward-looking city in the post-pandemic world.”

Nick Palumbo
Alderman District 4 City of Savannah

Savannah, Georgia has a robust tourism business where 14 million people visit the historic city annually. A favorite spot for visitors is the beautiful river street district, which provides to-go cups for all to enjoy their beverages along the Savannah River. With a goal of preserving the area's natural beauty, the local government and Downtown Business Association (DBA) partnered to replace to-go cups with the infinitely recyclable Ball Aluminum Cup®.

Policy & Advocacy

We are committed to providing transparency into our public policy advocacy efforts, which remain grounded in promoting circularity of the aluminum we use in our packaging. This is our principal decarbonization lever (see Ball's Climate Transition Plan, [page 23](#)) and we have set an ambitious target to achieve an 85% recycled content goal by 2030 for aluminum cans, cups and bottles in the regions where we operate. This requires policies that create incentives to recycle, and continued support for infrastructure and systems that make the process simple, convenient and affordable. Today, recycling rates vary considerably by geography. The average recycling rate for aluminum beverage cans across Europe is 76%, with Germany (99%) and Finland (97%) leading the way. Both countries have in place a Deposit Return System (DRS). The current U.S. recycling rate is just 45% for aluminum packaging.

In 2021, Ball partnered with Eunomia Research & Consulting to publish the first state-by-state comprehensive comparison of packaging recycling rates across the U.S. Building on the original publication, this year, Ball released an updated report: [Fifty States of Recycling 2.0](#), which reaffirms the critical role policy plays in ensuring high recycling rates. The updated report reiterates that the implementation of well-designed recycling refund programs (for example, DRS) is the most effective way to increase collection and recycling of aluminum beverage packaging. The report also concludes that combining recycling refunds with Extended Producer Responsibility (EPR) is the most

effective way to maximize collection and recycling rates. In the regions where we operate, Ball continues to advocate for well-designed recycling refund programs and, where feasible, combining these with EPR systems.

The European Commission introduced an update to the previously introduced Packaging and Packaging Waste Regulations (PPWR). Ball aligned with key stakeholders in support of reaching goals and a well-designed DRS program.

We believe climate leadership must come from both the public and private sectors, and involve collaboration between governments, companies and non-profits. We are members of a number of organizations that support ambitious climate policies such as the Corporate Leaders Group, CERES and the World Economic Forum's First Movers Coalition.

At the COP28 UN Climate Change Conference, Ball joined an international coalition of aluminum manufacturers, recyclers, rolling mill operators, competitors and various industry groups calling on governments to accelerate aluminum beverage can recycling rates reaching at least 80% by 2030 and near 100% by 2050, which are fundamental milestones for the aluminum sector to meet the Paris Agreement's 1.5°C limit.



Reuse, Refill, Recycle & Repeat

As part of our commitment to supporting our customers, we are taking steps to reduce waste, keeping our products and the aluminum we use in circulation. Our goal is to advance this vision by actively advocating for policies and actions that move us toward a circular economy—one in which materials are not just used and thrown away, but are reused and recycled endlessly.

We contribute to a circular economy through our production of aluminum packaging products that are durable, lightweight and recyclable. Together with our value chain partners, we invest in R&D to enable high recycled content in our product portfolio and to provide new refillable and reusable packaging solutions.

Increasing the use of recycled content in our products represents our biggest decarbonization lever. Manufacturing primary aluminum is 20 times more energy intensive than recycling the metal, which means the carbon intensity of aluminum packaging falls precipitously as the percentage of recycled content used increases. Because aluminum packaging recycles and retains material value, raising closed-loop (or can-to-can) recycling rates increases the recycled material that is kept in the closed-loop model.

As stated in our [Climate Transition Plan](#), we expect that half of our planned reduction in absolute greenhouse gas emissions will come from improving the use of recycled content across our entire product portfolio (see [pages 14–15](#)). We are highly engaged in research, action and advocacy to improve collection and recycling of our products, as well as the use of recycled materials (see Policy & Advocacy on opposite page).

Circularity is an integral part of our business and it enables us to deliver value for our shareholders while directly addressing our customers' ambitious circularity and climate goals, and it's done all in collaboration with partners throughout our value chain.

