TO OUR FELLOW STAKEHOLDERS,

2023 showcased the resolve of our people, the resiliency of our products, and the fundamental strength of our operations. The past year set the stage for Ball to reinforce our commitment to create measurable value and advance sustainability through the delivery of scalable, low-carbon aluminum packaging solutions.
We delivered strong comparable operating earnings growth of 5.9 percent and $318 million of free cash flow, amid a challenging environment impacted by increased commodity costs, an uncertain macroeconomic environment and a U.S. customer brand-name inflationary environment. Through the strategic actions of widening our aerospace business and aligning our global packaging businesses’ capabilities and scale, we are now focused on returning value to shareholders and capitalizing on opportunities that are not being addressed in the packaging industry today.

Specifically, we will leverage our extensive product portfolio to listen to and serve the needs of our beverage, personal and home care products portfolio to listen to and serve the needs of our customers and shareholders better and we will continue delivering exceptional products and programs for mission-critical customers. We have already begun to utilize the estimated $4.5 billion of net proceeds from the divestiture to pay down approximately $2 billion in debt, repurchase roughly $2 billion in stock and take other incremental actions to strengthen our balance sheet. Moving beyond the transaction, strong cash flow from our global packaging operations will enable us to engage in multi-year share repurchases—along with actions intended to strengthen and advance the value chain for circular aluminum packaging—while enabling greater operational efficiency and innovation throughout our global manufacturing footprint to provide the best value proposition for our customers.

We approached 2023 with rigor and discipline, and took actions to best position our organization to capitalize on future opportunities as volume growth resumes, the macroeconomic environment stabilizes and end consumer demand strengthens. As part of this focus, we closely examined our manufacturing network and made the decision to close some of our lower-cost locations, redundant production, and optimally serve our customers from a lower-cost, agile plant network with industry-leading innovative capabilities. Today, we are committed to simplifying and our highly cash generative operations run by best-in-class teams will enable us to achieve our goals.

We continue making measurable progress toward achieving our 2020 goals and remain steadfast in our commitment to find innovative ways to lightweight our aluminum cans, increase the recycling rates in the regions where we operate, improve the efficiency of our operations, and collaborate with value chain partners to drive and improve responsible sourcing standards. Notably, in 2023, we published a comprehensive Climate Transition Plan—our pathway for transforming our organization into a fully circular and decarbonized business that delivers unmatched value to shareholders, customers and all other stakeholders and helps protect and preserve our planet. At Ball, climate leadership and measurable action are intrinsically linked, and the plan serves as our pathway for delivering significant near- and medium-term emissions reductions, while further realizing our opportunities that are not being addressed in the packaging industry today.

DEFINING OUR NEXT CHAPTER

Ball ("we," "us," or "our") is a leading global provider of sustainable aluminum packaging solutions. We are a strong, 144-year-old organization, founded with a spirit of entrepreneurship, with a culture grounded in values that care about doing the right thing and win—and we move forward with great confidence in our future. We are a strong, 144-year-old organization, founded with a spirit of entrepreneurship, with a culture grounded in values that care about doing the right thing and win—and we move forward with great confidence in our future. We are a strong, 144-year-old organization, founded with a spirit of entrepreneurship, with a culture grounded in values that care about doing the right thing and win—and we move forward with great confidence in our future.

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to operational excellence. Coupled with the fact that quality, sustainability performance and employee expansive global network of manufacturing facilities leverage the benefits of our scale, agility and efficiency for demand growth, we have taken actions to fully The demand for sustainable aluminum packaging is across our entire partner value chain and achieve net increasing the level of transformation possible to attain annual goals to reduce energy use and water consumption. As part of our focus on ways to best address the immediate and future capture, we are focused on running our businesses as efficiently as possible and innovating in unique Ball has the widest global portfolio of aluminum cans and bottles in the industry and the broadest solutions across our customer mix. We are leveraging options to reduce energy and water consumption. Additionally, we remain committed to the Aluminum's inherent durability—and simultaneously reducing the carbon footprint of producing aluminum—has proven its effectiveness for application within Beerman's custom bottling system and has continued expanding the system to new venues and global operations across the continent. Last year, Beerman machines were installed in hotel and convention center locations, as well as our Ball corporate headquarters, to further promote the circularity of aluminum and the immense potential of closed-loop recycling.

SUCCESS DESIGNED BY OUR PEOPLE
At Ball, we believe that real leadership begins with our people, and we remain committed to creating an inclusive workplace culture that allows for meaningful careers and full engagement in our purpose. Since our inception, our people have remained the bedrock of our success and longevity—the powerhouse through which we innovate, compete and thrive in a rapidly changing world. As a result, we remain focused on achieving our 2030 social sustainability goals and are committed to ensuring our teams reflect the diversity of the communities in which we operate. As one example, we are focused on advancing our workforce in ways that mirror the communities where we live and work. Collectively, our employees donated more than $38,000 volunteer hours to their communities by participating in more than 100 events in 19 countries.

Looking Ahead
With a recalibrated strategy to guide us forward and a rejuvenated focus on our purpose and our vision, we are determined to achieve meaningful progress we have made to create a culture that enables employees with differing abilities to support our goals and values. In 2023, Ball was included on the Bloomberg Gender Equality Index, which serves as further testament to our demonstrated transparency and action related to advancing gender equality across our leadership and talent pipelines. We understand that our success is shaped by the communities that sustain us, and we believe that doing good by our employees is as critical as performing well. In 2023, every regional team came together to make a positive impact in the communities where we live and work. Collectively, our employees donated more than $36,000 volunteer hours to their communities by participating in more than 100 events in 19 countries.

Daniel W. Fisher
Chairman & Chief Executive Officer
Ball Corporation
2023 Highlights

- **$5.2M+** INVESTED IN COMMUNITIES
- **38,000+** VOLUNTEER HOURS GLOBALLY
- **20** NATURAL DISASTERS ACROSS 10 COUNTRIES
- **21,000** EMPLOYEES GLOBALLY
- **106.5B** PACKAGING UNITS SHIPPED GLOBALLY
- **14.03B** USD IN NET SALES
- **$132.5M** USD SPENT WITH MINORITY AND WOMEN-OWNED BUSINESSES IN NORTH AMERICA
- **86%** OF ITS REVENUE FROM THE SALE OF PRODUCTS THAT ARE MANUFACTURED WITH RECYCLED MATERIALS, ARE RECYCLABLE TO A SMALL BUT GROWING DEGREE REFILLABLE OR REUSABLE
- **21%** ASI-CERTIFIED ALUMINUM VOLUME
- **66%** AEROSOL CAN PRODUCTION MADE WITH REAl® ALLOY
- **$10.5B** USD INVESTED IN GLOBAL BUSINESSES

**2ND EDITION OF 50 STATES OF RECYCLING REPORT WAS PUBLISHED**

**MEMBER OF FIRST MOVERS COALITION**

**1ST LOW CARBON CUP DEBUTED AT DAVOS**

**70%** REUSABLE ELECTRICITY GLOBALLY

**58%** RENEWABLE ELECTRICITY IN U.S. FOR GLOBAL BEVERAGE MANUFACTURING

**40%** STARRY VOLUMES REpresentING BALL’S GLOBAL BEVERAGE CAN PRODUCTION

**100%** OF PRODUCTS IN BEVERAGE PACKAGING NORTH AMERICA CONVERTED TO BPA-NI AND PFAS-NI COATINGS

**21%** AEROSOL CAN PRODUCTION MADE WITH REAl® ALLOY

**66%** AEROSOL CAN PRODUCTION MADE WITH REAl® ALLOY

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**$132.5M** USD SPENT WITH MINORITY AND WOMEN-OWNED BUSINESSES IN NORTH AMERICA

**2023 HIGHLIGHTS**

**PACKAGING OPERATIONS PEOPLE DATA UPDATE 2030 GOALS LEADERSHIP OUR REPORTING**
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 105.6 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 our 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 packing capabilities 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 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 fab types, scarable 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 capabilities, provide specialty inks, textured overvarnishes, printing technologies and graphic design experts to our customers’ challenges.

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 2030.
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.
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-driven bottles manufactured and shipped from our manufacturing facilities in France, we supplied Grove, a U.S.-based company, with extruded aluminum bottles each year, the focus of our partnership has broadened to include the volumes of aluminum bottles to support Grove.

The circularity of our products is an increasingly important area of focus for Ball and a key partner in pursuing their mission. We’re proud to be an enduring part of their success story. Our openness to collaboration has allowed our partnership to flourish, with increased order volumes of aluminum bottles to support Grove.

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.

Del Monte Foods

We also offer customers ways to improve the sustainability of their packaging. For example, Del Monte Foods India has a well-established brand with the consumer-led premiumization trend, Ball is there to deliver sustainable and innovative packaging designs that showcase a brand’s personality. Models Oro®, a new “barker-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 aisles 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. Constellation Brands’ premiumization strategy continues to engage consumers and bring brands to life right in the consumers’ hands.

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.

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® logo 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

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

Mahesh Kanchan

Chief Executive Officer of Del Monte Foods India

“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 partnered to replace to-go cups with the infinitely recyclable Ball Aluminum Cup®.

2023 COMBINED ANNUAL & SUSTAINABILITY REPORT
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 ground in promoting circularity of 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 beverage 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.

Reuse, Refill, Recycle & Repeat

As part of our commitment to supporting our customers, we are taking steps to reduce waste, keep 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.

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OPERATIONS AND VALUE CHAIN
Our growth potential relies, in part, on our ability to transform ourselves into a fully circular and decarbonized business, and reflects our focus on achieving science-based milestones over the near- and long-term. Our Climate Transition Plan outlines how we will collaborate internally and externally to achieve Net Zero carbon emissions prior to 2050. By outlining clear actions to decarbonize the aluminum industry, we create credible pathways for our customers and stakeholders.

Chart below shows the relative importance of different operating levers to reach our 2030 1.5°C compliant climate ambition. Half of the carbon abatement comes from circularity: increasing recycling rates to 85% enables the recycled content to reach 65% by 2030. The metric for the manufacturing of recycled aluminum generates up to 95% fewer carbon emissions than primary aluminum. Achieving our 2050 goals will require partnerships, most notably with customers, to drive beverage can recycling, and aluminum suppliers to decarbonize primary and recycled aluminum production as well.

**CLIMATE TRANSITION PLAN UPDATE**

Across our value chain, we are committed to identifying and acting upon available opportunities to achieve our targets, including those from energy efficiency improvements and the use of renewables to the weight optimization of our products. As a global leader and innovator in our industry, we remain committed to developing low-carbon circular aluminum packaging solutions.
Our relationship with Ball Corporation is an extraordinary one. Today, we supply Ball with specialty adhesives produced at our Detroit plant. High performance process chemicals also manufactured in Detroit, and thousands of MRO products through our Grainger partnership.

We value this deep and wide strategic relationship and appreciate the concrete and commitment Ball Corporation has made to our company. It has had a meaningful impact within our diverse community in terms of employment and expansion, but most importantly, it has delivered hope and connection right here in Detroit.

We are grateful and humbled by Ball’s commitment to DCT.”

George H. Hill
DCT Chairman & Chief Executive Officer

Building a strong network of diverse partners is an essential step toward reaching our sustainability goals and creating a stronger and more resilient supply chain. Ball’s North American businesses spent more than $122 million with minority and women-owned businesses (MWBE) in 2023.

Strategic partnerships exemplify our commitment to sustainability. Ensuring a significant reduction in our imported can sheet, Novelis Inc., one of our leading sustainable aluminum solutions providers, is investing in building a new low-carbon recycling and rolling mill in Bay Minette, Alabama. When finished, the mill will produce 600,000 metric tons of finished aluminum goods per year. The new mill will utilize technologies that can help Ball to produce aluminum containers and reduce exports of used beverage cans (UBC) and open-loop recycling. This collaboration aims to reduce the need for imports, enhance domestic production and promote closed-loop recycling, while maintaining alignment with our circularity and climate goals. Like Ball, Novelis is a member of the World Economic Forum’s First Movers Coalition (FMC). We both bolster our supply chain’s resilience, but also contribute to the creation of a more equitable and prosperous future for all stakeholders involved.

Through initiatives like the Diversity Alliance Program with Diversified Chemical Technologies (DCT) and Grainger Industrial Supply, Ball will collectively drive supply chain sustainability and resilience. Ensuring a significant reduction in our supply, Ball will collectively drive savings with Chemical Technologies (DCT) and Grainger Industrial Supply, Ball will collectively drive savings for consumption.

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SUPPLY CHAIN COLLABORATION

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SUPPLY CHAIN COLLABORATION
We are committed as an enterprise to Operational Excellence, a concerted effort to leverage our industry-leading capabilities to show up for our customers every day. Ball Operational Excellence extends throughout the company, where we combine continuous improvement with innovation to serve the needs of our customers and employees.

**ENERGY EFFICIENCY**

Ball is committed to minimizing energy use and prioritizing the use of renewable electricity. We are taking steps to lower carbon emissions from our operations, which is a key component of our sustainability strategy. We drive energy efficiency through data-driven analytics, the implementation of new technologies, and partnering with suppliers. In 2023, several Beverage Packaging South America (BPSA) plants evolved the way they use compressed air at their facilities. In the manufacturing process, compressed air is used to eject cans, ends and their precursory components (via blow off valves) at their facilities. In the manufacturing process, compressed air is used to eject cans, ends and their precursory components (via blow off valves) to position them for the next step of the process. Several Ball plants in South America repositioned their blow off valves closer to position them for the next step of the process. Several Ball plants in South America repositioned these blow off valves closer to position them for the next step of the process.

**WATER EFFICIENCY**

Efficient water usage, one of our 2030 goals, is a priority across our footprint. We promote water efficiency through internal water risk assessments, diligent water consumption tracking, new technologies and continuous process improvements. Between 2020 and 2023, we are committed to a 50% water efficiency improvement in manufacturing, with a minimum 30% improvement across Ball’s 2020 existing facilities. That means making capital investments in plants, especially in areas that are at risk of water stress. In Monterrey, Mexico, last year, Ball made capital investments to upgrade washers, incorporating more efficient dye tanks and implementing automated counterflow controls. Doing so not only met stringent water use rules and eliminated production risks, but also helped the community ensure they had enough water for their needs.

**RENEWABLE ELECTRICITY**

Increasing our use of renewable electricity is one component of our Climate Transition Plan. In 2023, our partner NextEra Energy Resources brought online the virtual power purchase agreement we announced in 2022. Our portion of the project is expected to produce 600,000 MWh of clean electricity annually, which represents the electricity load of nearly half of our North American manufacturing facilities.
In BPEMEA, early water-efficiency wins include rainwater collection and reuse initiatives in our Taloja, India, plant, saving 11 million liters of water in 2023. In the pipeline: additional BPEMEA projects that we are continuing to encourage all of our third-party partners to transition to lower carbon solutions so we can produce and deliver the drinks people love more sustainably.

Francisco Javier Sánchez Gandarias
Vice President, Customer Service and Supply Chain
CCEP UK

**“We’re aligned with Ball’s goals when it comes to reducing emissions from transport, so that, together, we can make a bigger impact when it comes to tackling the climate challenge. We are continuing to encourage all of our third-party partners to transition to lower carbon solutions so we can produce and deliver the drinks people love more sustainably.”**
Building Plants of the Future

Ball continues to invest in new plant technologies that reduce the environmental impact of our production footprint. In 2023, we opened a 100,000m² manufacturing facility in Pilsen’s Borská Pole district. At €170M, the Panattoni Pilsen Digital Park industrial zone plant represents one of the largest recent private investments in the Czech Republic. It is part of a broader strategy to meet customer demand in the EMEA region.

The facility features several innovations that reduce overall energy consumption and heat generation. The manufacturing facility has an exterior roof covering made of a high-reflectivity film that lowers effects of urban heat. In addition, heat from the production process is recovered and reclaimed and used for internal temperature control. The entire facility is connected to Pilsen’s municipal biomass-fueled heat plant, reducing its overall carbon footprint.

Pilsen also features energy-efficient LED lamps and uses sustainable construction elements. We will soon install photovoltaic panels—which will increase the share of energy from renewable sources—together with a green wall of climbing plants, helping to cool the building and its immediate vicinity.

“We are installing sophisticated automated equipment at the facility, leveraging the latest modern technologies to minimize environmental impacts, and strengthened by our recent commitment to 100% renewable energy to cover our operations in Europe.”

Gerhard Mayer
Vice President, Operations, Ball Beverage Packaging EMEA

ASI Certification Expansion

Ball remains committed to the Aluminium Stewardship Initiative (ASI), in support of meeting our Climate Transition Plan ambitions and 2030 goal of 100% of aluminium purchased from certified sustainable sources. ASI is a global standards setting and certification organization whose goal is to collaborate with aluminium producers, users and stakeholders to foster responsible production and sourcing practices. The facility features several innovations that reduce overall energy consumption and heat generation. The manufacturing facility has an exterior roof covering made of a high-reflectivity film that lowers effects of urban heat. In addition, heat from the production process is recovered and reclaimed and used for internal temperature control. The entire facility is connected to Pilsen’s municipal biomass-fueled heat plant, reducing its overall carbon footprint.

Ball joined ASI in 2012. In 2017, we helped craft ASI standards, working with NGOs and other industry partners. In January 2023, our aerosol business joined our global beverage can business to achieve ASI certifications in both the Performance Standard (PS) and the Chain of Custody Standard (CoC). To date, 98% of our global packaging business is now ASI-certified.

Ball continues to increase the percentage of aluminium we purchase from certified sustainable sources year-over-year. To accomplish this, we are working with our aluminium suppliers to achieve ASI certification.

At the end of 2023, 100% of our rolling mill suppliers were members of ASI. Of these suppliers, 68% were PS certified and 46% were CoC certified. In total, 21% of the aluminium Ball purchases are ASI certified.

In 2023, Ball began making cans using ASI-certified metal from the Novelis Pindamonhangaba mill in Brazil. In collaboration with Cervejaria Masterpiece, a Brazilian microbrewery, we used Novelis aluminum to launch the first-ever beverage can featuring ASI’s Responsible Aluminium Sourcing logo, printed using Ball Digital Printing. The Cervejaria Masterpiece’s Donald Barley Wire can meets both PS and CoC standards.

“Masterpiece was born with the ambition of being the most sustainable microbrewery in the world. And Ball has been a very important partner in the pursuit of this goal. In addition to our entire product portfolio being sold exclusively in aluminium cans, being the first product to stamp the ASI certification on the label guarantees that the aluminum used in the can was produced in a sustainable way, considering environmental, social and governance aspects. As well as attracting consumers concerned about sustainability, we hope that this movement will influence other microbreweries to consider more sustainable practices in their packaging, promoting a positive impact on the sector as a whole and reducing environmental impact.”

André Valle
Chief Executive Officer of Masterpiece Brewery
WORKING AT BALL
Ball is committed to hiring, training and retaining a diverse and high-performing employee population to work in our manufacturing facilities and offices, and we do so with the intention of having a skilled and engaged workforce well into the future.

In 2022, we launched our People Ambition—our strategy for hiring, training and retaining employees across our global organization—which outlines our roadmap for increasing leadership effectiveness and driving continuous improvement in the performance of our programs. In 2023, we designed and began introducing programmatic approaches to realizing our People Ambition. We will continue this work throughout 2024.

In 2023, we conducted a pulse survey of more than 11,300 employees to identify areas of strength, as well as opportunities where we are now addressing with targeted actions. According to survey data, 85% of employees understand how their work contributes to Ball’s overall business objectives, 87% feel respected by their manager or supervisor and have the opportunity to be innovative and creative in their roles, and 87% are not seriously considering leaving Ball at this time. The 2023 survey—one which received a 74% employee response—leaves Ball at this time. The 2023 survey—roles, and 67% are not seriously considering an opportunity to be innovative and creative in their roles, and 87% are not seriously considering leaving Ball at this time. The 2023 survey—one which received a 74% employee response—leaves Ball at this time.

Ball continues to partner with GlobalGiving—a non-profit crowdfunding platform for social enterprises projects—to provide support where and when it is most needed. In 2023, we supported communities hit by flooding, wildfires, landslides and drought. We provided funds to rebuild schools, provide emergency shelter and supplies and improve community resilience.

In June 2023, an extra-tropical cyclone hit the state of Rio Grande do Sul in Brazil, causing 39 deaths and displacing 3,900 people from their homes. Ball quickly distributed funds through our local partner, Polo Universitario Santo Antonio (APUSA), a Brazilian non-profit organization which focused its efforts on rebuilding two elementary schools damaged by the cyclone.

“[We take pride in giving back to the communities we live in. Our ultimate goal is to provide children with safe and happy childhoods... and to bring some brightness into their lives.” —Joyce Barros, Ball aerosol employee, Itupeva, Brazil

Community at Ball

Ball supports the communities in which we live and operate across the globe. Our impact in these communities grows in line with our own business growth.

We are proud to have made a cumulative community investment of more than $5.2 million in 2023 on behalf of the company and our employees. A significant way Ball supports our local communities is through our employee volunteer programs. In 2023, our employees volunteered more than 38,000 hours of service. Initiatives included removing litter from waterways and beaches across four different countries; recycling education in South America; hosting free dental exams in India; and building homes for veterans and low-income families in the U.S.

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“We take pride in giving back to the communities we live in. Our ultimate goal is to provide children with safe and happy childhoods... and to bring some brightness into their lives.” —Joyce Barros, Ball aerosol employee, Itupeva, Brazil
“The Performance Enablement pilot ensured that my team experienced no surprises during performance reviews, evaluations and feedback sessions. Being able to observe all progress made throughout the year, consolidated in a single view, makes the grounds for evaluations more transparent. Moreover, the program has improved integration between various geographies. Traditional performance management leans heavily on an annual review system. Our new program establishes more continuous feedback using a monthly cadence.

Early signals indicate that this is a more effective approach. We will continue to assess the performance of this program in 2024 as we commit to a scaled approach.

DIVERSITY & INCLUSION

We draw strength and resilience from the diverse cultures that make up our employee population. We recognize and celebrate our employees for what makes them unique. We are committed to creating a workplace culture that encourages all employees to bring their authentic selves to work every day and contribute in unique and meaningful ways.

Last year, we introduced our expanded global diversity and inclusion goals. We established several immediate and long-term goals to ensure we remain an employer of choice. Immediate successes included establishing a holistic communication and training approach centered around allyship and integration of HR policies, practices, and benefits with D&I best practices with other plants. BPIICA also had a dedicated effort to accelerate the readiness of diverse talent in the assistant plant manager pipeline, resulting in more female assistant plant managers and the promotion of a female to plant manager in North America.

We committed to finding opportunities throughout the year to celebrate our diverse workforce. Executive sponsors of each of our Ball Networks—our employee-led resource groups—encourage employees to embrace and share their heritage in ways that contribute to our culture of belonging. In May, we kicked off Asian American Pacific Islander (AAPI) Heritage Month with a video celebrating AAPI employees, encouraging them to share why Heritage Month is important to them and our culture of belonging. In May, we kicked off Asian American Pacific Islander (AAPI) Heritage Month with a video celebrating AAPI employees, encouraging them to share why Heritage Month is important to them and how Ball’s efforts create a culture of belonging. In May, we kicked off Asian American Pacific Islander (AAPI) Heritage Month with a video celebrating AAPI employees, encouraging them to share why Heritage Month is important to them and how Ball’s efforts create a culture of belonging.

We are also developing leaders who will inspire and elevate those around them. In 2023, we tested a new approach to performance management that leans heavily on an annual review system. Our new program establishes more continuous feedback using a monthly cadence.

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Ball's commitment to a data-driven culture extends to workforce planning and analytics. We exercise rigor by analyzing and acting on workforce supply and demand data to ensure that we have the right mix of people. We also standardize and share hiring processes so that we can systematically integrate diversity hiring best practices.

As we look ahead, the health and well-being of our employees will continue to remain a global priority and integral to our culture. We sponsor a variety of health and wellness programs designed to enhance the physical and mental well-being of our employees around the world.

And we understand reaching our goals requires a lasting commitment. In November, Ball's operations and DI team hosted a session with plant managers and operations directors to identify areas in which they could contribute to our global DI goals in 2024.

**Health & Safety**

The health and safety of all of our employees at Ball is paramount. We are working hard to create a culture and environment in which zero injuries becomes the reality, so everyone working for or within Ball gets home safe and healthy to their families and friends every day.

We are pleased to report that the packaging division's overall safety-related injuries decreased year-over-year in 2023, including an over 50% reduction in severe injuries. We have put into practice a Global Operational Risk strategy to decrease injury rates. Our goal by 2020 is a 25% reduction in our Total Recordable Incidence Rate from a 2020 baseline, on our journey to achieve world-class status for health and safety.

We are committed to improving working conditions and the environment. We are focused on identifying and mitigating the precursor conditions and at-risk behaviors that can lead to serious injuries. Our Global Safety Centers of Excellence (CoEs) have been instrumental in driving home the message that collaboration is key to safety. Four CoE teams have achieved Bronze Level designation in the last 18 months: Work at Heights, Workplace Transport, Confined Space and Electrical Safety. In addition, we are developing five additional CoEs: Work Equipment, Fire Safety, Property Protection, Hazardous Energy, Lifting and Travel Safety & Security.

During our World Week for Health & Safety, we launched our Let’s Act Together 2023 campaign, which features events and instructions like our 5 Key Safe Behaviors and our Golden Rules for Safety.

We do this by continuously investing in our operations to improve working conditions and the working environment. We are focused on identifying and mitigating the precursor conditions and at-risk behaviors that can lead to serious injuries. Our Global Safety Centers of Excellence (CoEs) have been instrumental in driving home the message that collaboration is key to safety. Four CoE teams have achieved Bronze Level designation in the last 18 months: Work at Heights, Workplace Transport, Confined Space and Electrical Safety. In addition, we are developing five additional CoEs: Work Equipment, Fire Safety, Property Protection, Hazardous Energy, Lifting and Travel Safety & Security.

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**2023 SELECTED FIVE-YEAR REVIEW OF ENVIRONMENTAL AND SOCIAL DATA**

### Environmental Data

<table>
<thead>
<tr>
<th>UNIT</th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy consumption (MWh)</td>
<td>2023</td>
<td>2022</td>
<td>2021</td>
<td>2020</td>
<td>2019</td>
</tr>
<tr>
<td>Direct energy</td>
<td>4,323</td>
<td>4,752</td>
<td>4,863</td>
<td>4,300</td>
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<tr>
<td>Renewable energy</td>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Greenhouse gas emissions (Scope 3)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>654,895</td>
<td>798,204</td>
<td>850,316</td>
<td>1,033,710</td>
<td>1,153,829</td>
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<tr>
<td>Scope 1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>359,742</td>
<td>449,068</td>
<td>473,716</td>
<td>417,546</td>
<td>402,878</td>
</tr>
<tr>
<td>Scope 2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>206,271</td>
<td>220,196</td>
<td>263,690</td>
<td>216,164</td>
<td>210,951</td>
</tr>
<tr>
<td>Scope 3*</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>6,858,102</td>
<td>12,145,533</td>
<td>11,286,858</td>
<td>10,263,109</td>
<td>10,304,557</td>
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<tr>
<td>Biogenic</td>
<td>0</td>
<td>4,850</td>
<td>5,043</td>
<td>5,546</td>
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<td>Waste discharge</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water (m³)</td>
<td>3,290,859</td>
<td>3,093,860</td>
<td>3,976,482</td>
<td>8,796,348</td>
<td>8,367,428</td>
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<tr>
<td>Waste generation</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>8,239</td>
<td>8,239</td>
<td>8,239</td>
<td>8,239</td>
<td>8,239</td>
</tr>
<tr>
<td>Recycled/ reused</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>metric tons CO₂e</td>
<td>41,586</td>
<td>49,204</td>
<td>51,318</td>
<td>48,062</td>
<td>38,235</td>
</tr>
<tr>
<td>Landfill</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>4,978</td>
<td>5,026</td>
<td>5,066</td>
<td>4,637</td>
<td>5,228</td>
</tr>
<tr>
<td>Other treatment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>metric tons CO₂e</td>
<td>24,923</td>
<td>26,860</td>
<td>26,664</td>
<td>26,311</td>
<td>19,150</td>
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<td>VOC emissions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>metric tons CO₂e</td>
<td>7,789</td>
<td>8,228</td>
<td>8,486</td>
<td>8,735</td>
<td>8,450</td>
</tr>
</tbody>
</table>

### Social Data

<table>
<thead>
<tr>
<th>Employees (year-end)</th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>21,000</td>
<td>23,000</td>
<td>24,300</td>
<td>25,150</td>
<td>18,500</td>
</tr>
<tr>
<td>Male</td>
<td>7,500</td>
<td>8,750</td>
<td>9,175</td>
<td>9,425</td>
<td>8,750</td>
</tr>
<tr>
<td>% of total workforce</td>
<td>35.7</td>
<td>37.8</td>
<td>37.4</td>
<td>37.4</td>
<td>47.0</td>
</tr>
<tr>
<td>Female</td>
<td>13,500</td>
<td>14,250</td>
<td>15,125</td>
<td>15,725</td>
<td>9,750</td>
</tr>
<tr>
<td>% of total workforce</td>
<td>64.3</td>
<td>62.2</td>
<td>62.6</td>
<td>62.6</td>
<td>53.0</td>
</tr>
<tr>
<td>Not disclosed*</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>&lt;30</td>
<td>6,000</td>
<td>6,900</td>
<td>9,000</td>
<td>9,900</td>
<td>7,500</td>
</tr>
<tr>
<td>% of total workforce</td>
<td>28.6</td>
<td>30.4</td>
<td>39.1</td>
<td>40.0</td>
<td>41.1</td>
</tr>
<tr>
<td>30–50</td>
<td>12,000</td>
<td>16,300</td>
<td>15,100</td>
<td>15,200</td>
<td>11,000</td>
</tr>
<tr>
<td>% of total workforce</td>
<td>57.1</td>
<td>70.7</td>
<td>60.3</td>
<td>61.2</td>
<td>59.0</td>
</tr>
<tr>
<td>&gt;50</td>
<td>3,000</td>
<td>6,800</td>
<td>7,900</td>
<td>8,900</td>
<td>8,000</td>
</tr>
<tr>
<td>% of total workforce</td>
<td>14.3</td>
<td>29.9</td>
<td>29.6</td>
<td>28.8</td>
<td>20.9</td>
</tr>
<tr>
<td>Total</td>
<td>21,000</td>
<td>23,000</td>
<td>24,300</td>
<td>25,150</td>
<td>18,500</td>
</tr>
<tr>
<td>% of total workforce</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
</tr>
</tbody>
</table>

* Not disclosed means employees chose not to identify as male or female. 15 Included in “Employee turnover” are voluntary departures and those due to dismissal, retirement and passing of Ball employees, excluding consultants, contingent and other non-employees.

### Water Withdrawal

<table>
<thead>
<tr>
<th>UNIT</th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>m³</td>
<td>9,859,660</td>
<td>9,716,492</td>
<td>8,980,864</td>
<td>8,698,149</td>
<td>8,367,428</td>
</tr>
<tr>
<td>Direct energy</td>
<td>449,608</td>
<td>447,156</td>
<td>417,546</td>
<td>402,878</td>
<td>38,235</td>
</tr>
<tr>
<td>Renewable energy</td>
<td>83,690</td>
<td>82,923</td>
<td>80,130</td>
<td>63,974</td>
<td>38,235</td>
</tr>
<tr>
<td>Other treatment</td>
<td>8,228</td>
<td>8,486</td>
<td>8,352</td>
<td>8,150</td>
<td>8,735</td>
</tr>
<tr>
<td>Metric tons CO₂e</td>
<td>1,317</td>
<td>1,317</td>
<td>1,317</td>
<td>1,317</td>
<td>1,317</td>
</tr>
</tbody>
</table>

### Energy Consumption

<table>
<thead>
<tr>
<th>UNIT</th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>MWh</td>
<td>2,456</td>
<td>2,397</td>
<td>2,315</td>
<td>2,135</td>
<td>1,950</td>
</tr>
<tr>
<td>Direct energy</td>
<td>2,456</td>
<td>2,397</td>
<td>2,315</td>
<td>2,135</td>
<td>1,950</td>
</tr>
<tr>
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<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
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<td>402,878</td>
</tr>
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<td>10,304,557</td>
</tr>
</tbody>
</table>

### Total Recordable Injuries

<table>
<thead>
<tr>
<th>UNIT</th>
<th>2023</th>
<th>2022</th>
<th>2021</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hours worked</td>
<td>1,200,000</td>
<td>1,317,000</td>
<td>1,317,000</td>
<td>1,317,000</td>
<td>1,317,000</td>
</tr>
<tr>
<td>% recordable injuries</td>
<td>1.20</td>
<td>1.17</td>
<td>1.17</td>
<td>1.17</td>
<td>1.17</td>
</tr>
</tbody>
</table>

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**FINANCIAL, ENVIRONMENTAL & SOCIAL DATA**

**2023 COMBINED ANNUAL & SUSTAINABILITY REPORT**
Align the industry to achieve a 50% global recycling rate for aluminum beverage cans, bottles and other ingredi-ents the US. (2030–2050).

Launch second generation of ReAl® aerosol can technology with 75% recycled content.

Achieve 51% renewable electricity globally, with an inter-annual target of 75% by 2025.

Launch second generation of ReAl®.

Achieve 100% renewable electricity globally, with an inter-annual target of 75% by 2025.

50% global recycling rate, with an update-date target of 2030.

57% Ball average recycled content globally.

65% of total ball提出的materiel used in products in 2030.

65% reduction since 2017.

6% increase since 2017.

85% as of year-end 2023.

10% of ink, coatings and compounds used by Ball achieve Cradle to Cradle certified Silver or better.

33% of beverage coatings certified as Gold or Silver.

1% increase from the 2020 baseline of $107 million USD.

58% as of year-end 2023.

4% increase since 2017.

42% reduction since 2017.

67% Ball average recycled content globally.

30% efficiency improvement in can manufacturing, with a minimum 30% improvement across all can sizes by 2025.

4% increase since year-end 2020.

0% of global beverage can production with weight-optimized Eforeach designs (2023).

67% Eforeach designs in 2023.

66% first production globally in 2023.

30% energy efficiency improvement to can manufacturing by 2025.

5% water efficiency improvement in can manufacturing, with a minimum 30% improvement across all can sizes by 2025.

76% increase in eFLexibility.

100% of aluminum produced from certified sustainable sources (2025).

Ball which achieves 60% in the US (2020–2030).

Annually assess ESG practices of all critical suppliers with an annual spend of $5 million or more, and ensure corrective actions are being implemented where suppliers fall short of Ball’s expectations.

Strengthen Ball’s supplier diversity program and double our annual spend with diverse suppliers.

Increase 27% year-end participation date.

Expanded Benevity globally achieving 100% of employees able to give and volunteer, reaching a 27% year-end participation rate (2023).

Enable Ball employees and their families to make use of their authentic selves by providing resources focused on their physical, mental and financial well-being (2030).

Enable all employees and their families to thrive as their authentic selves by providing resources focused on their physical, mental and financial well-being (2030).

With our 2025 Global People Ambition in place and given the sale of our Aerospace business, we are positioned to activate our enterprise D&I strategy and goals that will enable us to track progress through the lens of our total business.
Corporation's Annual Report on Form 10-K contains all of the material, financial and other information required by Regulation S-K, with the exception of Ball's financial statement schedules. The annual report is available at www.sec.gov.

ANNUAL REPORT ON FORM 10-K

The Annual Report on Form 10-K for 2023 filed by Ball Corporation with the United States Securities and Exchange Commission contains all of the material, financial and other information required by Regulation S-K, with the exception of Ball’s financial statement schedules. The annual report is available at www.sec.gov.

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