

2.10 Announcement

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FOR IMMEDIATE RELEASE

10th March 2016

BALL CORPORATION (the "Company")

RULE 2.10 ANNOUNCEMENT AND BUYBACK OF OWN SHARES

The Company announces that it has repurchased the following number of ordinary shares of no par value pursuant to its automatic share purchase plan, in compliance with Rule 10b5-1(c)(1)(i)(B) of the Securities Exchange Act 1934:

Date of purchase	9 th March 2016
Number of shares purchased	32,310
Highest price per share (USD)	\$67.96
Lowest price per share (USD)	\$67.24
Daily VWAP (USD)	\$67.5373

A breakdown of the prices at which these shares were purchased is set out at the end of this announcement below. The purchased shares will all be held as treasury shares. Following the purchase of these shares, the Company holds 191,725,421 of its own shares in treasury.

In accordance with Rule 2.10 of the City Code on Takeovers and mergers (the "Code"), the Company confirms that, as at the close of business on 9th March 2016, it had in issue 141,126,308 ordinary shares (excluding the shares held in treasury) of no par value with ISIN number US0584981064.

Share buyback breakdown

Number of ordinary shares of no par value purchased	Price per share (USD)
100	67.27
100	67.27
100	67.24
100	67.24
100	67.28
100	67.29
100	67.29
100	67.29
100	67.29
100	67.29
100	67.29
100	67.29
100	67.28
100	67.52
100	67.52

100	67.53
100	67.5
100	67.58
99	67.58
100	67.58
1	67.59
100	67.68
100	67.65
34	67.66
66	67.66
200	67.7
100	67.71
100	67.81
100	67.82
100	67.81
100	67.71
100	67.71
100	67.7
100	67.92
100	67.95
100	67.95
100	67.88
100	67.95
100	67.87
100	67.84
100	67.96
100	67.95
100	67.93
100	67.91
11	67.87
89	67.84
100	67.88
100	67.83
100	67.85
100	67.81
100	67.77
100	67.68
100	67.69
100	67.66
100	67.72
100	67.7
40	67.8
60	67.74
100	67.74
100	67.8
100	67.76
100	67.78
100	67.74
100	67.73
100	67.72
100	67.74
67	67.74
33	67.7
30	67.67
70	67.67
100	67.7
100	67.69
100	67.7

100	67.66
100	67.66
100	67.61
100	67.62
100	67.61
100	67.63
100	67.63
100	67.56
100	67.57
100	67.43
100	67.4
200	67.4
100	67.39
2	67.38
100	67.38
98	67.38
100	67.37
99	67.33
1	67.3
100	67.28
100	67.36
100	67.36
100	67.34
100	67.48
100	67.47
100	67.44
100	67.45
100	67.44
100	67.44
100	67.39
100	67.39
100	67.39
100	67.39
100	67.39
100	67.39
100	67.39
100	67.4
100	67.4
100	67.36
100	67.35
100	67.35
100	67.35
100	67.35
100	67.36
100	67.36
100	67.36
100	67.35
100	67.33
100	67.33
100	67.32
100	67.32
100	67.3
100	67.32
100	67.29
100	67.4
200	67.4
100	67.4
100	67.4
100	67.4
100	67.52
100	67.45

100	67.5
200	67.51
100	67.51
100	67.57
100	67.59
100	67.6
200	67.68
100	67.73
100	67.74
200	67.81
94	67.8
6	67.84
100	67.84
100	67.85
100	67.84
100	67.83
100	67.83
100	67.83
100	67.77
100	67.77
100	67.75
100	67.79
100	67.83
100	67.87
100	67.88
100	67.88
100	67.89
100	67.84
100	67.85
100	67.86
100	67.85
100	67.8
100	67.76
100	67.63
100	67.61
100	67.58
100	67.5
100	67.45
100	67.42
152	67.4
100	67.395
148	67.39
200	67.39
100	67.42
100	67.51
100	67.52
100	67.51
100	67.51
100	67.5
100	67.52
100	67.5
100	67.49
100	67.49
200	67.56
200	67.52
100	67.51
100	67.5
100	67.43

100	67.48
100	67.48
100	67.59
100	67.6
100	67.58
100	67.55
100	67.53
100	67.49
55	67.49
100	67.54
45	67.54
100	67.52
100	67.54
100	67.53
1	67.57
99	67.56
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100	67.53
100	67.51
100	67.5
100	67.51
100	67.47
100	67.46
100	67.45
100	67.42

100	67.4
100	67.4
200	67.4
100	67.41
70	67.41
30	67.42
100	67.45
100	67.45
100	67.56
100	67.55
100	67.53
100	67.56
100	67.55
33	67.51
67	67.5
100	67.47
100	67.48
100	67.52

Enquiries

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Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th Business Day (as defined in the Code) following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th Business Day (as defined in the Code) following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short

positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the Business Day (as defined in the Code) following the date of the relevant dealing.

Disclosures are therefore required in the shares of Ball and Rexam.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.