



BALL CORPORATION COMBINED REPORT
2021 Business & Sustainability Update

TABLE OF CONTENTS

STAKEHOLDER LETTER	01
GLOBAL BEVERAGE PACKAGING	06
ALUMINUM CUPS	08
AEROSOL PACKAGING	09
BALL AEROSPACE	10
SUSTAINABILITY IS OUR BUSINESS STRATEGY	12
PRODUCT STEWARDSHIP	14
SOCIAL IMPACT	15
FINANCIAL DATA	32
ENVIRONMENTAL & SOCIAL DATA	33
BOARD OF DIRECTORS	34
SHAREHOLDER INFORMATION	35
ABOUT OUR REPORTING	36

STRONGER TOGETHER

Ball Corporation is one of the world's leading suppliers of aluminum packaging for the beverage, personal care and household products industries. Our sustainable, aluminum packaging products are produced for a variety of end uses and are manufactured in over 70 facilities around the world. We also provide aerospace and other technologies and services to the U.S. government through our aerospace segment.

Ball Corporation and its subsidiaries employ 24,300 people worldwide and reported 2021 net sales of \$13.8 billion.

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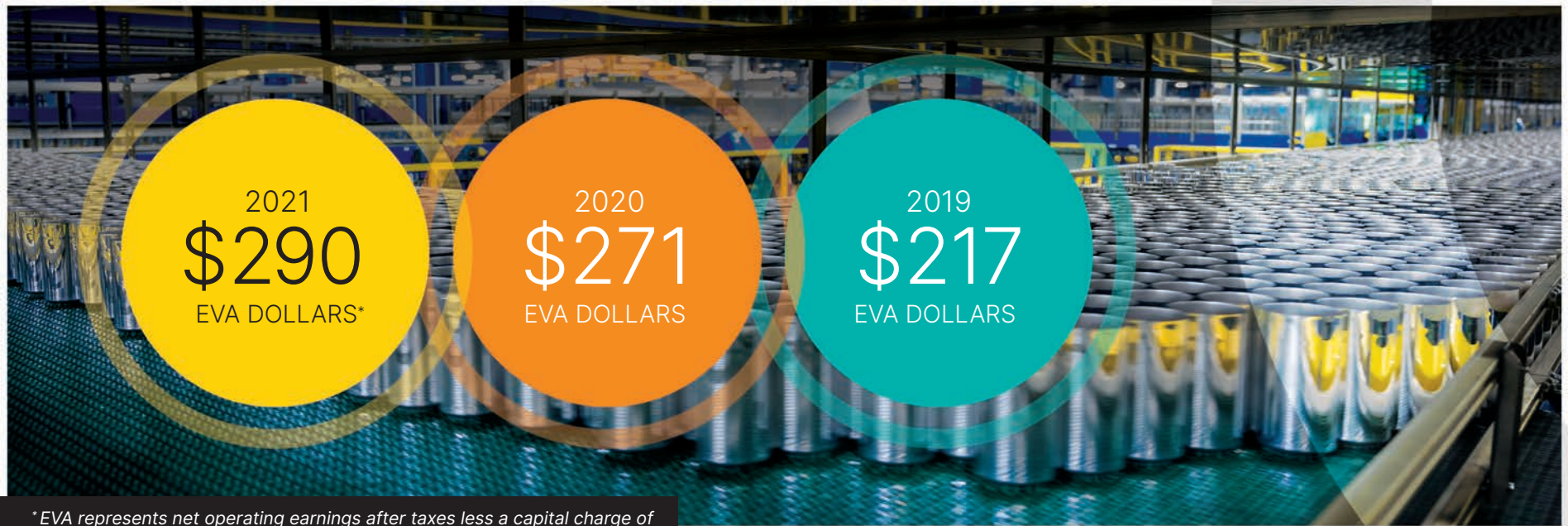


TO OUR FELLOW STAKEHOLDERS

2021 proved to be another year of notable progress for Ball Corporation. We remained committed to operating our business in a way that generated higher earnings and Economic Value Added (EVA®) dollars and positive returns for our shareholders.

Our purpose is driven by an understanding of the important role we play in shaping the future, not just for ourselves, but for the many communities in which we operate and for the planet as a whole. We know we are stronger together when we work across industries and geographies, collectively creating a better future for generations to come. We envision a future in which recycling is a common and everyday practice around the globe, with products of all types being packaged in infinitely recyclable aluminum, ⊕ and one where critical technologies continuously evaluate the health of our planet and its many ecosystems to give us the intelligence we need to be more responsible and sustainable.

Given Ball Corporation's role in this vision for the future, we took intentional actions to make 2021 a defining year for our organization. With purpose, conviction and through the lens of Drive for 10 — We Know Who We Are, We Know What is Important and We Know Where We Are Going — we established ambitious 2030 sustainability goals that will impact Ball and our entire value chain, and we took deliberate action to define



* EVA represents net operating earnings after taxes less a capital charge of 9% after taxes on average invested capital employed (\$ in millions).

our future and allow our growth ambitions to become a reality. We have said it before, and we know it to be true, Our Time Is Now, and we remain on course for making a difference for our customers, consumers, communities and the planet. In this, our inaugural combined annual and sustainability report, we invite you to learn about the many ways Ball Corporation achieves strong financial performance through the lenses of environmental, social and economic sustainability.

POSITIONED FOR ONGOING SUCCESS

Despite impacts from the lingering global pandemic,

far-reaching supply chain disruptions, and the need to balance new ways of working and connecting with each other while prioritizing the health and safety of our workforce, we continued to innovate and deliver strong results throughout 2021. Our performance remains a testament to the unique and inclusive culture we have nurtured, our EVA®-driven owner’s mindset and those Drive for 10 tenets that continue to guide our business. The growth outlined in this report reminds us that we are indeed stronger together, and when confronted by challenges and obstacles, like those stemming from the global pandemic and climate

change, we have demonstrated that our success is greatest when we take collective action to make the world a better place. Further, we are confident we have the right blend of talent and a winning product portfolio to continue delivering results and advancing our business for decades to come.

Through a combination of resilience, determination and the unprecedented global growth of our aluminum packaging and aerospace technologies businesses, last year we increased comparable diluted earnings per share by 18%. Further, our strong balance sheet and cash flow from operations

underpinned \$1.7 billion of disciplined capital expenditures strategically aligned to address our global growth agenda. We also increased EVA® dollars by 7% and returned approximately \$950 million to shareholders in the form of dividends and share repurchases. With our defined purpose in tow, we move forward with a sense of urgency and our sights set on strengthening our company’s commitments and increasing consumers’ awareness around sustainability, aluminum and a circular economy, while simultaneously accelerating our own growth. Our more than 24,300 employees are united with a common goal, ready to make the most of the growth opportunities that await us, while leaving a positive mark on our world.

SUSTAINABILITY IS OUR GROWTH STRATEGY

At Ball, sustainability does not refer to ideals or “nice to dos,” but rather imperative business fundamentals that we believe serve as linchpins for

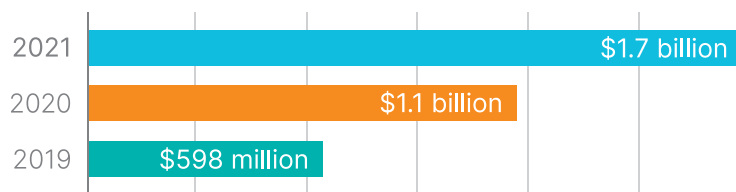
long-term, sustainable growth. Ball is committed to improving product stewardship by strategically supporting our customers’ business goals and developing comprehensive net zero emissions and circularity strategies to enable the delivery of holistic solutions throughout the entire life cycle of our products. Our truly collaborative approach ensures our entire value chain – suppliers, customers and other business partners – are working together to make a difference in our industry. Across our entire organization, we are united in our efforts to increase the global recycling rate for aluminum packaging to 90% through a combination of initiatives and programs designed to educate consumers, advance public policy and upgrade much-needed recycling infrastructure. We remain committed to demonstrating our manufacturing expertise and climate leadership by championing our vision for the future and leading by example. We know true leadership begins

 **GLOBAL EMPLOYEE HEADCOUNT**





TOTAL CAPITAL EXPENDITURES



within our own manufacturing operations where we are pursuing real circularity for our products, streamlining our operations to be as efficient as possible, and taking deliberate actions to source 100% of our aluminum needs from certified sustainable sources by 2030. To further enhance the resilience of our supply chain and strengthen our roadmap to achieving our carbon reduction targets, we are pursuing and, for many of our manufacturing locations, have already achieved certifications through the Aluminum Stewardship Initiative.

At Ball, we understand that our growth and industry leadership are made possible by the outstanding contributions of our people, which is why we

place great importance on the social component of sustainability. Across our global organization, we are maximizing the positive impact on our employees and the communities where we live and work by defining and actively working toward social objectives focused on inclusion, training and volunteerism – all designed to provide our people with a sense of purpose and belonging. And always, our Drive for 10 strategy remains foundational to all that we achieve and instills in us the passion and commitment to conduct our business in a way that elevates our employees and our communities. With these truths in mind, we developed our 2030 Sustainability Goals in a holistic way to also focus on social sustainability and the undeniable importance we place on people, culture and community.

As part of this effort, we recognize the need to increase the speed of our efforts to ensure our global workforce reflects the communities in which we operate. Each of our businesses is focused on our 2025 diversity and inclusion goals, understanding these efforts will enhance Ball's ability to attract and retain diverse talent, which in turn enhances our ability to innovate for the future and create solutions that address both localized and global business needs. Some examples of these goals include female, ethnic and minority representation, and the recruitment of diverse talent for plant production and leadership roles. In this report, you will learn more about our diversity and inclusion goals, along with the impacts we anticipate for our businesses and regional operations. Additionally, as part of our focus on enriching our communities, we are aiming for a 35% participation rate in giving and volunteer activities, along with a goal of \$1 million in-kind donations by 2025. These commitments are intrinsically linked to our Drive for 10 sustainability tenet and speak to the determination we have as a collective group of employees to demonstrate our leadership position now and well into the future.

READY TO MEET THE DEMANDS OF THE FUTURE

As part of our established multi-year succession planning process, we recently announced that Dan Fisher will be assuming the role of CEO, while John Hayes will remain Chairman of the Board. With great confidence in Dan's readiness and ability to

lead, our board, employees and all of our stakeholders look to Dan as the 12th CEO in Ball's 142-year history. ⊕ He will not lead us alone – our entire organization operates within the context of an owner's mindset, and we each take great pride and assume a high degree of responsibility in making decisions that accelerate our collective progress forward. With our Drive for 10 vision as our guiding light, we remain united in our efforts to capitalize on the opportunities at our doorstep, while shaping a bright future for our global community.

As we look ahead, we expect to accelerate our growth even further given the strong demand for sustainable aluminum packaging, our execution on significant aerospace contracted backlog, and strong returns on deployed capital across our innovative product portfolio. Doing so will allow us to exceed our long-term diluted earnings per share growth goal of at least 10% to 15% and increase EVA® dollars generated on a growing invested capital base, all while returning significant value to shareholders. As you will read in this report, our focus on value creation through sustainability is truly a multifaceted approach that directly supports EVA® generation within an environmental, social and economic scope. All of Ball's businesses – global beverage packaging, aluminum cups, aerosol packaging and aerospace technologies – are anchored in our Drive for 10 vision and sustainability commitments, and we are ready to continue defining the benchmark for excellence while leading our industry forward. With resounding certainty, we know that we are stronger together, so we look to the future with great optimism and an eagerness to demonstrate that together we can and will achieve extraordinary things.



John A. Hayes

JOHN A. HAYES

Chairman and CEO,
Ball Corporation



Daniel W. Fisher

DANIEL W. FISHER

President and CEO-elect,
Ball Corporation





GLOBAL BEVERAGE PACKAGING

Our global beverage business ⊕ continues to focus on the expansion of our manufacturing footprint and the implementation of new capabilities that together position Ball as the customer's first choice and a true solutions-based partner ready to address the increasingly complex challenges encountered in today's world.

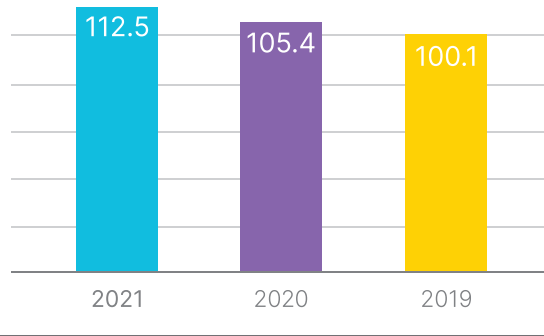
Demand for aluminum beverage cans continues to outstrip supply around the globe. Our global engineering and operations teams are executing at a high level and because of their dedication, we exited 2021 with an additional 12 billion units of newly installed capacity.

Our product portfolio continues to support our customers' new brands as well as broaden the addressable market for aluminum cans and bottles. Growth is further supported by our ambitious 2030 Sustainability Goals and Our Vision Towards a Perfect Circle ⊕, which lays the foundation for the transition that is needed to scale truly circular packaging solutions and address climate challenges. We are operating safely, controlling the things we can control, recovering costs and delivering high-quality cans to our customers. Year over year, we reduced carbon emissions associated with the direct operations of our global beverage business by 20%, primarily due to several renewable energy projects which came online in 2021.


NORTH AMERICA:

In North America, beverage year-end volumes were up 4% and specialty mix improved to 37%. We installed four can manufacturing lines in our Glendale, Arizona, and Pittston, Pennsylvania, facilities and started production at our new aluminum ends manufacturing plant in Bowling Green, Kentucky. Across our customer base, beverage can demand was strong among all brand categories: alcohol, soft drinks, energy and water. We expect this favorable trend to continue and support additional EVA®-enhancing opportunities, including the


 GLOBAL BEVERAGE CAN SHIPMENTS (bu)*
*Excludes China business divested in 2019



recently announced additional capacity investments in Nevada and North Carolina which will serve long-term committed volume with global and regional strategic customers.

One way Ball is driving thought leadership around real circularity is by commissioning comprehensive recycling research. In 2021, in conjunction with the international environment consultancy Eunomia, we released our 50 States of Recycling report,  which contains the first state-by-state comparison of recycling rates for the most commonly used beverage containers across the United States. We have been using data from this report to inform stakeholders and to advocate for effective and fair policies that can radically increase the aluminum recycling rate in the U.S., which is critical to achieving our sustainability goals and driving resilience in our supply chain.



Ball announced plans to create Brazil's first circular economy lab on the popular tourist destination Island of Fernando de Noronha, a leader in sustainable tourism. 

SOUTH AMERICA:

In South America, beverage year-end shipments were up 3% and specialty mix improved to 69%. Ball continues to experience upward momentum in South America, and our additional investments in our new Frutal, Brazil, plant as well as other projects will continue to support regional growth in 2022 and beyond. Additionally, the 40% female representation at our Frutal plant demonstrates our actionable commitment to diversity and inclusion, and the impact we are making as a result of our focus on people and culture.

To encourage recycling habits and promote circularity, Ball announced plans to create Brazil's first circular economy lab on the island of Fernando de Noronha , one of the country's most popular tourist destinations and a leader in sustainable tourism. The lab will promote real circularity on the island by centralizing the collection and recycling of aluminum cans at a new, state-of-the-art facility.



Across Europe, the 'Every Can Counts' recycling tour reached 4 million people in 2021 and encourages 'on the go' can recycling at landmarks in 19 countries. 

EMEA:

Our EMEA team executed very well. Segment volume for 2021 increased 8% and specialty mix improved to 56%. Future growth will be driven by new and existing categories utilizing cans and additional regional plant opportunities emerging to fulfill demand in the biggest can markets across EMEA. Further, our new greenfield plants in the U.K., Russia and Czech Republic are supported by long duration contracts for committed volumes with global and regional key accounts.

The inaugural European Recycling Tour was carried out by Every Can Counts , an industry activation supported by Ball, in 19 European countries and at nearly 20 landmarks. The initiative reached more than 4 million people during 2021 – highlighting the value of beverage can recycling and inspiring people to put their cans in the right bin while 'on the go.'



ALUMINUM CUPS

The Ball Aluminum Cup™ represents a great combination of innovation and sustainability – a fully recyclable product that provides consumers with an enhanced drinking experience. ⊕ The aluminum cup was designed to address a need that existed for sporting and entertainment venues that wished to provide their patrons with a premium drinking experience. The cup is made of easily and infinitely recyclable aluminum and, due to its increasing popularity and established recycling infrastructure, our opportunity for continued growth is immense.

The first cups manufacturing plant began production in Rome, Georgia, late in 2020, and we have already increased production output to meet growing product demands by investing in another manufacturing line. Following this secondary investment, we now have the ability to produce multiple cup sizes within a single manufacturing location. In 2021, our cups team launched “The Party Starts Here” marketing campaign ⊕, featuring Jason Momoa, to engage and educate consumers about the infinite recyclability of the aluminum cup and drive volume growth. In 2021, the cup was officially available for purchase at major retailers ⊕ in all 50 states across the U.S., representing more than 20,000 points of retail distribution. Additionally, our aluminum cups

team signed contracts with Amazon and other major retailers to provide 16-ounce, 20-ounce and 24-ounce cups to consumers across the country.

Designing the aluminum cup for sustainability means continually innovating and we have identified a pathway for reducing the weight of the product by 10% over the next two years. Additionally, we partnered with our aluminum suppliers to arrange for all aluminum sheets used in the production of cups to be of 90% recycled content origin beginning this year. These initiatives will result in an estimated greenhouse gas (GHG) emissions savings of 36.9 metric tons per one million cups produced.

Ball expanded our partnership with Kroenke Sports & Entertainment (KSE) in 2021 as a way to increase aluminum use and recycling at its sporting venues, including SoFi Stadium in Los Angeles and Ball Arena ⊕ in Denver. As a result of this effort, all beverage packaging used in Ball Arena is shifting to aluminum, which supports the venue’s efforts to reduce plastic use during events.

Recycling is foundational to our sustainability ambition and the primary reason we partnered with a third-party consultancy to conduct a recycling rate survey for all cup materials, which confirmed



Jason Momoa touts the infinite recyclability of the Ball Aluminum Cup in our national TV spot. ⊕



Since October 2020, Ball Arena has eliminated 271,000 plastic cups and bottles from the venue. ⊕

that plastic cup recycling rates are at or near zero percent in the United States and Europe. Since 2020, Ball Arena has eliminated 271,000 plastic cups and bottles from use. By switching beverages to aluminum cans, cups, and bottles, venues are able to capture value by collecting a cleaner stream of aluminum. As a result of this effort, all beverage packaging used in Ball Arena will continue to transition from plastic to aluminum in 2022 to achieve 100% aluminum beverage packaging.



AEROSOL PACKAGING

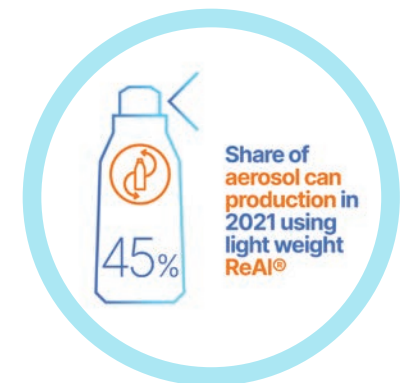
Ball's aluminum aerosol packaging offers unique and sustainable solutions for single-use recyclable and refillable options in the personal care, household and beverage packaging products categories.

To meet customer demands, our aluminum aerosol business is undergoing a transformational and strategic shift to offer sustainable options for products that have historically been packaged in plastics. As we look ahead, we continue to approach the business with a holistic EVA® mindset – looking for ways to generate long-term, sustainable growth, while expanding our product portfolio and promoting aluminum packaging as an alternative to other substrates. As the business continues to pivot into exciting new refillable and reclosable products, ⊕ we are optimally positioned to help our customers address challenges by providing unique, forward-thinking solutions that balance financial interests with our vision for a more sustainable future.

Across the business, we continue to amplify the sustainability credentials of aluminum – leveraging our recyclable, impact-extruded aluminum bottles as single-use or refillable and reclosable options for many personal care, household and beverage packaging products. We believe in a holistic approach to achieve significant carbon footprint reductions across our entire range of products, at a global scale. ⊕

More than 60% of the aluminum supplied for our aluminum slugs originated from low-carbon sources from hydropower aluminum smelters with carbon emissions < 4 tCO₂e/t aluminum, in 2021. In addition, we leverage ReAl® - a proprietary and patented alloy composition that increases the strength of the aluminum slug used in manufacturing- to produce cans that are up to 30% lighter (compared to a standard aluminum aerosol can) while retaining their strength and structure. ⊕ Lastly, we know how important it is to increase recycling rates in order to bring more recycled content back into the system, and this is why Ball's aerosol cans incorporate up to 50% recycled content, on a global scale.

Our aluminum aerosol business' recent sustainability advancements showcase what can be achieved through material and emission reduction goal-setting, innovation and partnership with customers in a truly solutions-oriented manner.





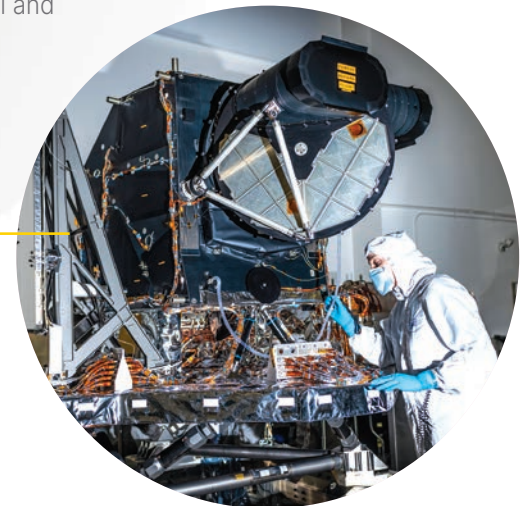
BALL AEROSPACE

When we look at our portfolio of businesses, we understand they are more alike than different, and though our aerospace team has technologies and a customer mix that is unique to them and different from the rest of the company, the opportunities for long-term, sustainable growth remain the same.

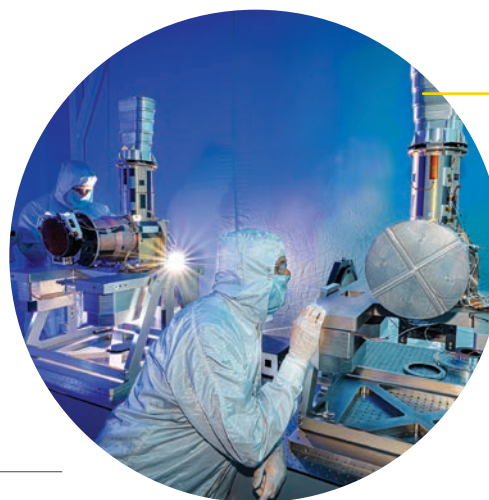
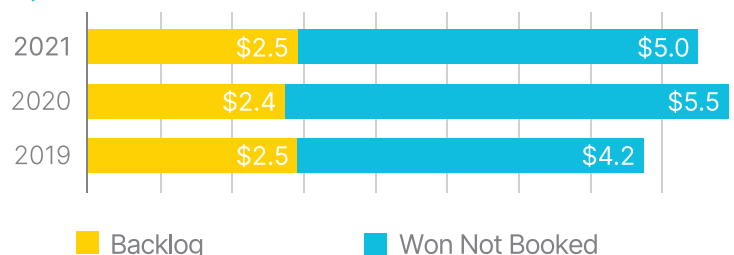
As we continue to scale this business, we are focused more than ever on connecting people and capabilities across our organization, realizing that our immediate and future success is defined by our technical expertise, ability to address many of the issues faced by our nation and the planet, and our thought leadership for shaping foundational missions. For the year, aerospace segment operating earnings were up 10%, supported by solid technical and program execution.

Landsat Addresses Natural Resource Crisis, Human Environmental Damage, and Biodiversity Loss ⊕

NASA launched the Landsat 9 satellite with the Ball Operational Land Imager instrument (OLI-2). ⊕ The Landsat data record provides a unique long-term view of land cover and land change. It is used to identify and map how human development and climate change are altering our world, from tracking the advance of desertification, flooding changes to river networks, landscape impacts of adaptive agriculture, and the extent of deforestation activities.



AEROSPACE BACKLOG (\$ in billions)



MethaneSAT Addresses Climate Action Failure and Human Environmental Damage ⊕

We are in the process of building the MethaneSAT ⊕ instrument for the Environmental Defense Fund (EDF). Methane is a powerful greenhouse gas, 80 times more potent than CO₂ in the first 20 years after its release; it also contributes to ground-level ozone, resulting in millions of premature deaths. We are partnered with EDF to develop a satellite mission that will provide “unimpeachable data” on methane emissions from sources around the world. When methane emissions are accurately and consistently measured, countries can design and implement policies to mitigate methane emissions. This will reduce exposure and health risks to vulnerable populations and provide a metric to address climate change goals identified by the international community.

In 2021, our aerospace team expanded existing infrastructure by opening a new state-of-the-art Payload Development Facility in Broomfield, Colorado, and expanding the Aerospace Manufacturing Center in Westminster, Colorado. The team successfully launched the Ball-built OLI land imaging instrument on NASA’s Landsat 9 satellite, the Imaging X-Ray Polarimetry Explorer (IXPE) ⊕ and the optics and mirror systems aboard the James Webb Space Telescope. ⊕ NASA’s heliophysics Global Lyman-alpha Imager of the Dynamic Exosphere (GLIDE) mission, and NOAA’s Space Weather Follow On (SWFO-L1) satellite, also a project for Ball, will study solar winds and forecast solar weather, and will launch together in the future. In addition, We are partnering with NASA’s Goddard Space Flight Center to develop the wide field instrument for the Nancy Grace Roman Space Telescope and providing the spacecraft and telescope for the Spectro-Photometer for the History of the Universe, Epoch of Reionization and Ices Explorer (SPHEREx). ⊕

Our aerospace business plays a key and cutting-edge role in the development of technologies that evaluate the health of our planet, including its ecosystems and weather. Many of our programs and missions are driven by sustainability and support not only for our commitments, but the commitments of those with whom we partner. We know extreme weather and failure to take action against climate change create immediate and long-term risks for our planet. Ball Aerospace remains at the forefront to develop technologies that lead to informed action. Carrying that momentum forward, the business continues to be positioned for growth throughout 2022. ⊕



TEMPO also Addresses Climate Action Failure and Human Environmental Damage ⊕

TEMPO ⊕ will be the first space-based instrument in North America to monitor air pollution and air quality, providing hourly data. These measurements will allow researchers to see how pollution episodes evolve over hours, days and weeks, and how it interacts with weather patterns as they move across the landscape. Partnering with the Environmental Protection Agency (EPA), the TEMPO mission will revolutionize air quality forecasts and emission control strategies and enable early public warning of health risks due to pollution events.



SUSTAINABILITY IS OUR BUSINESS STRATEGY

To meet the world's sustainable development goals (SDG) and move rapidly towards a net zero and circular economy, governments and the private sector must make bold commitments coupled with detailed roadmaps and action plans.

To make progress, the economy must undergo a significant transformation, underscored by a dramatic shift in capital towards businesses that are positioned to solve net zero and circular economy-related challenges. That is why it is more important than ever that ambitious, long-term goals serve as the critical foundation to Ball's environmental, social and governance (ESG) strategy, to ensure that we position our customers to succeed in this transformation and be part of the solutions to these unique challenges.

Sustainability is our business strategy — our 2030 goals address critical business challenges, while positioning us for long-term, accelerated growth. ⊕ Our goals are dynamic and interlinked. Our circularity strategy not only helps customers reach their packaging goals, but also contributes significantly to their carbon reduction targets and strengthens the aluminum can sheet supply chain. Our Social Impact and Product Stewardship focus communicates a sense of broader purpose to our existing and prospective employee base, allowing us to attract and retain top talent in an increasingly tight labor market.

In alignment with our Drive for 10 strategy, our 2030 goals articulate our vision for the future and an understanding of Where We Are Going. These goals demonstrate that we are aligned with our customers, that we are ready to partner with our suppliers, and that Ball is a company where employees can and do feel a sense of purpose. We know that while progress may not always be linear, achievement will be driven by the strategy and investments we make today, which is why we are developing, implementing and adjusting our roadmaps to align.

PRODUCT STEWARDSHIP

Our customers are establishing ambitious, long-term goals, and are securing long-term partners that will support them in achieving their sustainability goals and creating new business opportunities as a result. With the world's heightened attention on the role and impacts of packaging, our customers have expanded their supplier evaluation schemes and now consider various product stewardship elements in addition to price, quality and consumer experience. Because of its unique sustainability credentials, aluminum is best positioned to support our customers as they begin to transition toward a net zero and circular economy. Our product stewardship goals will allow Ball to make the most of opportunities by differentiating us from competitors and positioning aluminum cans, bottles, and cups, as well as the aerospace capabilities we provide, as not only the solutions of today, but also as the solutions of tomorrow.






















SOCIAL IMPACT

Our employees are our greatest strength and our most important asset, not only to ensure the continued success of our business but to maximize our positive social impact in the communities where we operate. We recognize that attracting and retaining the next generation of top talent requires us to be more vocal about our purpose, while explaining how we balance economic success, environmental protection and social progress. Fostering an environment where employee health, safety and well-being are paramount and driving diversity and inclusion progress within our employee base will enhance our impact on the world.



PRODUCT STEWARDSHIP		
CATEGORY	SUSTAINABILITY GOALS	SDG
 REAL CIRCULARITY	Align the industry to achieve a 90% global recycling rate for aluminum beverage cans, bottles and cups.	   
	Work together with our supply chain partners to achieve an 85% average recycled content in the aluminum used to produce beverage cans, bottles and cups in the regions where we operate.	
	Launch second generation of ReAl® aerosol container technology with 75% recycled content .	
 CLIMATE LEADERSHIP	On our path to net zero prior to 2050, reduce absolute Scope 1 and 2 greenhouse gas emissions by 55% and absolute Scope 3 emissions by 16% by 2030 (against a 2017 baseline, approved science-based target).	  
	Achieve 100% renewable electricity globally by 2030, with an interim target of 75% by 2025 .	
	Deliver three aerospace missions which study climate, air quality and weather/land imaging to inform science and policy that advance social and environmental justice across the planet (2025).	
 MATERIAL HEALTH	100% of inks, coatings and compounds used by Ball achieve Cradle to Cradle Material Health certification at the Silver level or better .	  
	Ball Aluminum Cup achieves Gold rating in line with the Cradle to Cradle Certified Product Standard (2023).	
 RESOURCE EFFICIENCY	80% of global beverage can production with weight-optimized STARcan dome designs , and 50% global aerosol can production with lightweight ReAl® alloy (combined, saving greenhouse gas emissions of more than 320,000 metric tons 2020-2025).	   
	30% energy efficiency improvement (electricity and natural gas) in can manufacturing (2020-2030).	
	Aspire to achieve a 50% water efficiency improvement in can manufacturing, with a minimum 30% improvement across existing facilities (2020-2030).	
 RESPONSIBLE SOURCING	100% of aluminum purchased comes from certified sustainable sources .	   
	Strengthen Ball's supplier diversity program and double our annual spend with diverse suppliers in the U.S. (2020 baseline: \$107 million).	
	Annually assess environmental, social and governance 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 requirements.	

SOCIAL IMPACT		
CATEGORY	SUSTAINABILITY GOALS	SDG
 HEALTH, SAFETY & WELL-BEING	On our journey to create a safety culture where zero injuries is a reality, we are committed to achieving a 25% reduction in our Total Recordable Incident Rate (2020-2030).	
	Enable all employees and their families to thrive as their authentic selves by providing resources focused on their physical, mental and financial well-being .	
 DIVERSITY & INCLUSION**	Beverage Packaging North & Central America: Increase female representation from 10% (2020) to 18%.	 
	Beverage Packaging South America: Increase race/ethnicity (non-white) diversity from 31% (2020) to 47%.	
	Beverage Packaging EMEA: Achieve a 25% female recruitment rate for all manufacturing roles (baseline: 5% women in production roles in 2020).	
	Ball Aerosol Packaging: Increase female representation from 22% (2020) to 28%.	
	Ball Aerospace: Increase race/ethnicity (non-white) diversity from 17% (2020) to 20%.	
 TALENT DEVELOPMENT	100% of our workforce participates in unconscious bias training , focusing on thinking, meeting and speaking inclusively.	 
	Create and launch graduate/entry-level and intern programs across all regions with a focus on engineering and operations to build skills and a diverse pipeline of critical talent.	
	100% of manufacturing employees participate in industry-leading technical training , which will significantly shorten the time required to develop world-class can makers.	
	100% of computer-based employees in our global packaging businesses and corporate offices will leverage the Ball Learning Library , supporting the development of a competitively skilled and capable workforce.	
 EMPLOYEE EXPERIENCE	100% of people leaders participate in at least one leadership development experience each year.	   
	Develop and deploy an expanded employee feedback system and listening strategy , yielding timely and targeted data to better understand and shape the employee experience and address issues relevant to each population.	
	Ensure Ball's Employee Value Proposition , including our values and what we stand for as a company, is delivered and experienced consistently around the world and evaluated through our flexible employee listening strategy.	
 COMMUNITY	Expand Ball Networks and Ball Interest Groups globally to help strengthen employee connections and communities for personal and professional growth.	    
	Enable 100% of employees to give and volunteer , and achieve a 35% participation rate globally (2025).	
	Extend sustainability and STEM education program globally and expand outreach to students, teachers and facilitators by 60% (2025).	
	Proactively leverage Ball products (inclusive of beverage packaging, aerospace technology, aerosol and cups) for good and donate at least \$1 million of in-kind donations (2025).	

* All goals are to be completed by 2030, unless otherwise stated.

** During 2022, Ball Corporation will be reviewing its diversity and inclusion data reporting methodology to enable global aggregation as well as recent organizational changes, however, our global ambition and alignment to increase the diverse mix of our workforce will remain unchanged.



REAL CIRCULARITY

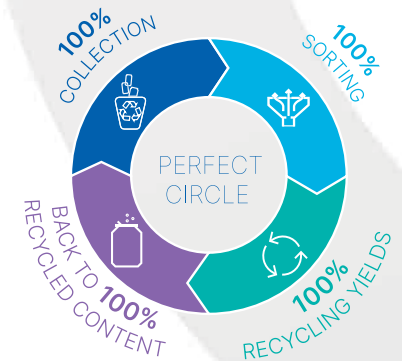
Real circularity involves the continuous recovery and reuse of materials, with nothing lost during the full circle. It is not enough for products to be recyclable, they need to be physically recycled in the real world.

Aluminum can be infinitely recycled without any loss of quality. The recycling yields for aluminum cans are extraordinarily high (>95%), its compaction ratio is superior to other materials (12:1 for cans), and it retains high economic value (\$2,187 per metric ton of used beverage cans in the United States in mid-February 2022, 3.5 times more than PET and 82 times more than amber glass) – thereby demonstrating a preferred example of a packaging material that is well-suited for real circularity. ⊕

HOW MUCH MATERIAL IS LOST?

This has been underlined by new research from the International Aluminum Institute, which compared the circularity of aluminum, glass and plastic beverage packaging across Brazil, China, Europe and the United States (see graphic on the next page). The research indicates that aluminum is outperforming other materials at all stages of the waste management system, and that the aluminum can 'is the best placed material to support a full circular economy,' with current recycling rates in those regions at 71% vs. 34% for glass bottles and 40% for PET bottles. ⊕

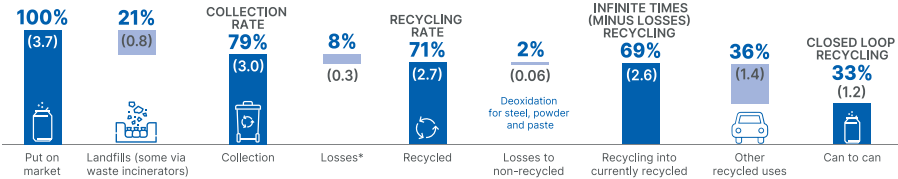
As the world's largest manufacturer of aluminum packaging, these findings support our sustainability and business strategy and afford us with a distinct advantage in relation to new and forthcoming regulations that aim to increase the circularity of packaging. It also allows us to support our customers with their efforts



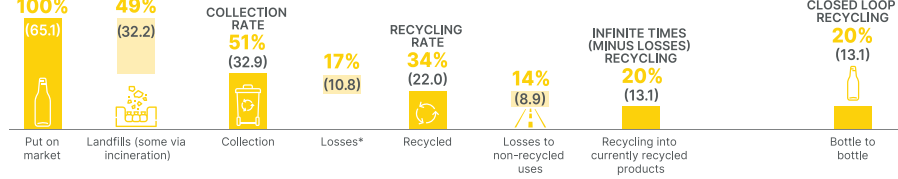
MAPPING LOSSES FROM FIRST TO SECOND LIFE

The chart below maps out where the different losses occur in each stage of the recycling chain for the combined five regions. More about this study can be found on the IAI website [+](#)

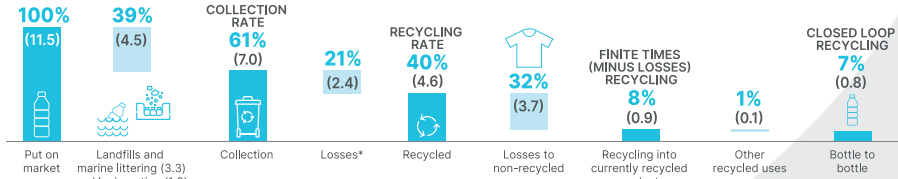
ALUMINUM CANS (MILLION TONS)



GLASS BOTTLES (MILLION TONS)



PET BOTTLES (MILLION TONS)



*Includes Sorting losses, reprocessing losses and thermal processing losses. Numbers may not add up due to rounding.



Every Can Counts encourages 'on the go' can recycling in 19 countries across Europe and in Brazil. [+](#)



to achieve their individual circularity and climate goals, as recycled aluminum uses 95% less energy compared with virgin material.

90% RECYCLING RATE, 85% RECYCLED CONTENT

As part of our 2030 goals, we are committed to achieving 85% average recycled content (up from 61% in 2020) in the aluminum we use to produce billions of beverage cans, bottles and cups each year. To facilitate our progression towards circularity – what we call Our Vision Towards a Perfect Circle – we will need more cans to be collected with a high

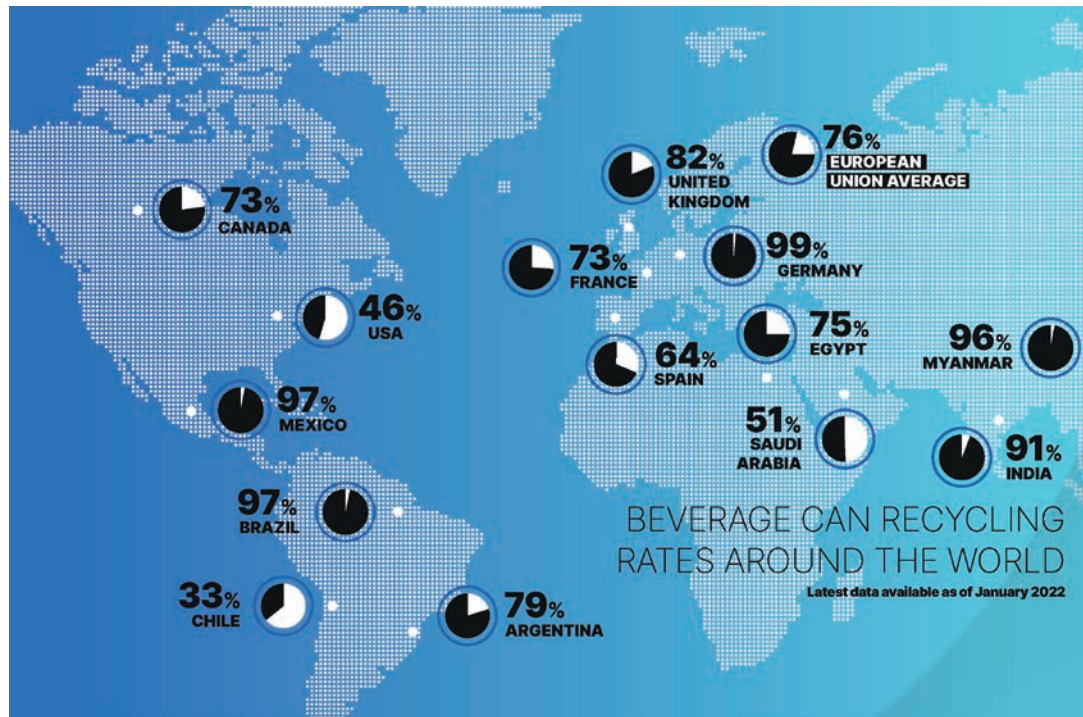
percentage of those cans being recycled back into can sheet. [+](#)

We are collaborating with industry partners, policy makers, NGOs and other stakeholders to increase global recycling rates for aluminum beverage cans, bottles and cups to 90% by 2030 from their current level of 69%. We are in the process of drawing up a detailed low carbon roadmap for the aluminum beverage packaging sector that will outline how we can achieve a 90% recycling rate through a broad portfolio of measures, including support for modern,

convenient, efficient and cost-effective deposit return systems (DRS).

DEPOSIT RETURN SYSTEMS

During 2021, we became very vocal in our support of the introduction of a potential nationwide DRS in the United States, something that has not previously been discussed or considered at the federal level. DRS have been introduced recently in Slovakia and Latvia, and are being discussed in many countries across the European Union (EU) as the fastest way to achieve the EU's 90% plastic bottle collection rate



goal before 2030. In the UK, DRS is expected to be in operation by mid-2023 in Scotland, and across the rest of the country soon thereafter. In the United States we are working with Reloop and other partners on modernizing and updating existing DRS in several states in the Northeast to ensure more packaging is captured and that sustainable funding mechanisms are put in place.

All existing DRS are based on an old model of consumers lining up in shops with large bags of beverage packaging to redeem deposits from

reverse vending machines. We believe that some innovations will make redeeming deposits more convenient for consumers – for example by installing reverse vending machines which can handle a bag with up to 100 containers at once. We are also working on pilot initiatives related to “smart DRS” which, with serialized coding for each individual packaging item, could be a game changer, bringing smart data and consumer convenience advantages.

With the global trend for DRS and more producer responsibility legislation, we expect more aluminum

cans and bottles to be collected, sorted and recycled back into can sheet. That is why we are working with partners to determine how additional re-melting and rolling capacity can be added over the next few years to ensure can sheet supply aligns with demand and that we are meeting stakeholders’ sustainability expectations.

Our customers want more recycled content, and DRS policies will increasingly include a first right of refusal to ensure that cans are recycled back into cans and bottles. In addition, we are seeing some promising new sorting and recycling technologies – such as alloy separation and purification technologies for post-consumer scraps – that may transform parts of our value chain and enable even more product-to-product recycling.

TRACKING PLASTIC POLLUTION IN OUR OCEANS

Ball Aerospace was recently selected by NASA to participate in new technology to find ocean plastic. FLuorescence Ocean Ranging Observations (FLORO) ⊕ will explore the effectiveness of fluorescent lidar, combined with other techniques, to identify and track marine debris and plastic. Building on Ball’s heritage in lidar research and our passion for addressing environmental challenges, the FLORO project engages our team with experts from Woods Hole, NOAA and the Ocean Voyages Institute to address a critical global problem.

CLIMATE LEADERSHIP

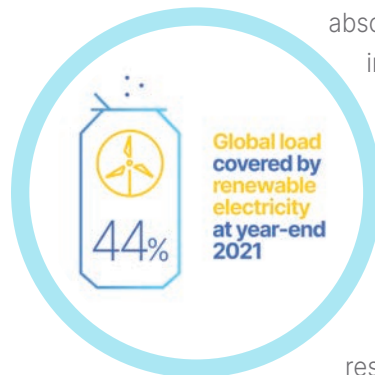
Reducing GHG emissions, both in our own operations and across our value chain, minimizes our packaging's carbon footprint and positions aluminum as a low-carbon, circular packaging of choice. Subsequently, this provides Ball with a competitive advantage by allowing us to seize new opportunities, while reducing financial and business risks associated with the transition to a low carbon economy.

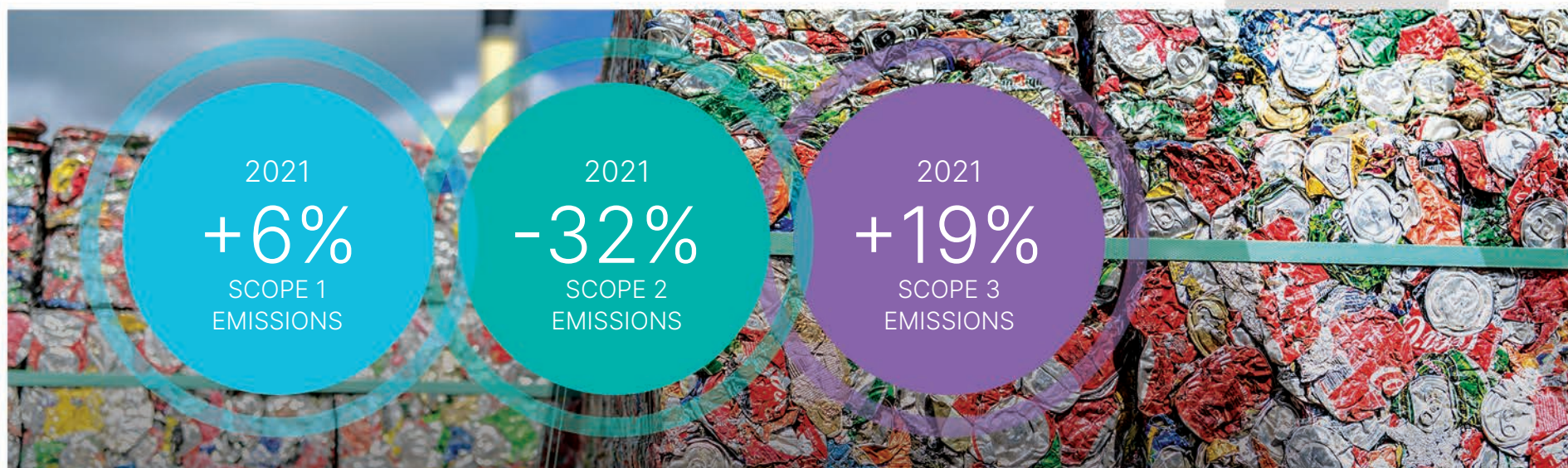
In 2021, calls for action on climate intensified as the Intergovernmental Panel on Climate Change issued a Code Red warning for humanity and world leaders gathered at COP26 in Scotland to discuss a path towards Net Zero.

As a result, many of our customers, suppliers and retailers made bold climate pledges to demonstrate their commitments to achieving Net Zero by 2050 or earlier. ⊕ To support them, and to maximize the opportunity for aluminum packaging, Ball reaffirmed its commitment during 2021 to a 1.5 degree Celsius aligned 2030 science-based target. ⊕ We also extended our pledge by stating that we aim to achieve Net Zero carbon emissions across our value chain before 2050.

Our 2030 targets, approved by the Science Based Target Initiative ⊕, represent our pledge to reduce absolute GHG emissions from our own operations (Scope 1 and 2) by 55% against a 2017 baseline, and absolute emissions from our value chain (Scope 3) by 16%. Our Net Zero pledge is an important signal not just to our customers and suppliers, but as an internal message acknowledging that 2030 goals are an intermediate step on our journey towards Net Zero.

We have begun to develop a detailed roadmap to Net Zero that will help us optimize carbon reduction and capital allocation. The roadmap will detail timelines for when we expect new technologies, innovations and legislation to come to fruition at scale, allowing us to achieve deep decarbonization and neutralization of remaining residual emissions.





GHG EMISSIONS FROM OUR OPERATIONS

The two key ways to achieve a 55% absolute reduction in GHG emissions from our own operations – despite the significant growth we foresee for Ball during this decade – will be to move to 100% renewable electricity and to improve energy efficiency by 30% across our manufacturing plants.

We were able to make great strides on renewable energy during 2021, with 254 megawatts of new wind energy capacity brought online in the United States, Sweden and Spain through three virtual power purchase agreements that were signed in 2019 and 2020. With the electricity produced from these projects, plus additional guarantees of origin purchased and retired in Europe, Ball

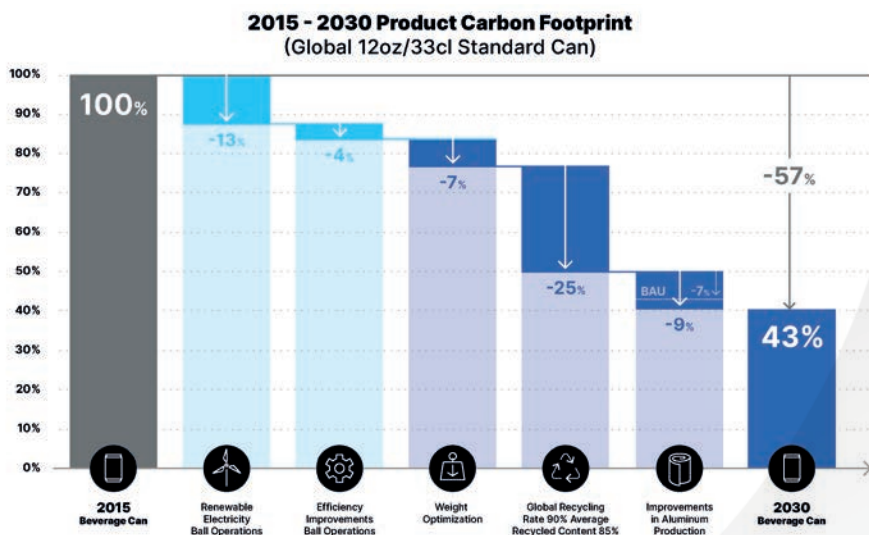
sourced 44% of its global electricity demand in 2021 from renewables. These efforts allowed us to reduce approximately 390,392 metric tons of GHG emissions year-over-year.

While our existing plants implemented a number of energy efficiency projects during 2021, the energy efficiency of our beverage can manufacturing remained flat year over year. This was driven by the opening of four new plants and multiple line additions that come with lower efficiencies during the first few months of operation. Once these new state-of-the-art plants and line additions achieve anticipated levels of manufacturing performance, we expect them to contribute significantly to our energy efficiency goals.

Despite significant volume growth of 11% in our global beverage business – and a consequent absolute growth in energy use across Ball – we increased absolute scope 1 GHG emissions by 6% and decreased absolute scope 2 GHG emissions by 32% from our own operations year over year during 2021, driven largely by increases in renewable electricity use. [⊕](#)

GHG EMISSIONS FROM OUR VALUE CHAIN

In 2021, we began to articulate our vision to achieve a global recycling rate of 90% for beverage cans, bottles and cups, and an average 85% recycled content in those products (see page 17). These two levers, combined with additional GHG emission reduction successes by the primary aluminum



pilot to produce aerosol cans with a reduced carbon footprint.

PRODUCT CARBON FOOTPRINT

Building on the comparative beverage packaging life cycle assessment (LCA) we released in 2019 ⊕, we are planning to finalize two additional peer-reviewed LCAs during 2022, one for cans and competing substrates in South America and one for India. In addition, we continue to perform internal LCA modeling to assess the impact of various projects on the carbon footprint of our cans (see graph). This demonstrates that we are the partner of choice to deliver on customer’s carbon reduction goals.

THE AEROSPACE OPPORTUNITY

Ball Aerospace is advancing climate science and helping to protect life on Earth by designing and building space-based air pollution monitoring, land imaging and operational weather instruments and spacecrafts. Ball-built instruments, such as TEMPO, GMI and CALIPSO, gather extremely accurate data on pollution, precipitation and the impact that clouds and aerosols have on the Earth’s climate. ⊕

Climate-related data and insights, and the hardware used to gather them, are increasingly critical to gaining a better understanding of climate change. Overall, they assist with research that aims to better understand how we can decarbonize quickly, while pointing to ways in which we can become more resilient in the face of a changing climate (see pages 10-11).

industry, will contribute to our 16% reduction target in our absolute Scope 3 GHG emissions.

Changes to recycling infrastructure and legislation take time, and we do not expect recycling rates and recycled content for our products to increase in a linear way during this decade. Instead, legislation in areas such as deposit return schemes will be implemented in various markets from 2024 on and additional remelting capacity may come online soon thereafter.

Our Scope 3 emissions increased by 19% year-over-year in 2021. This was driven by the production of almost 10 billion more cans compared to the previous year. Additionally, we attribute the increase to improvements in our suppliers’ GHG accounting, a higher level of accuracy around actual

recycled content in the can sheet we purchase, and increased deployment of new capital goods for new beverage can plants and manufacturing lines.

In 2021, we participated in the Aluminium for Climate initiative, part of the Mission Possible Partnership, which is co-led by the World Economic Forum. ⊕ This initiative is developing Net Zero pathways for the sector in direct collaboration with the industry. In addition to transitioning to fossil free energy sources, an additional way of helping decarbonize direct emissions resulting from primary aluminum production is through the use of inert anode technology for aluminum smelting. Currently, this technology is not commercially available. ⊕ In 2021, we set up a collaboration with a primary aluminum producer to use several tons of aluminum made with inert anode technology from an industrial



RESPONSIBLE SOURCING

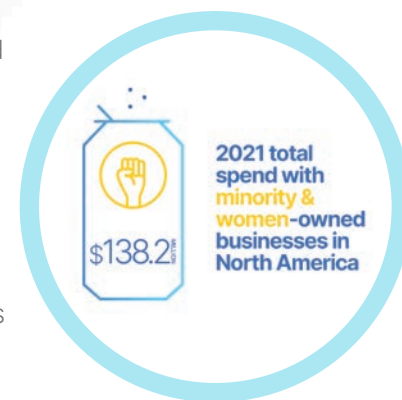
With increasing demand for aluminum and other products around the world, we remain focused on sustaining a consistent supply, while mitigating associated environmental, social and governance (ESG) impacts.

To accomplish this, we partner directly with our suppliers and leverage our strategic sourcing framework as a foundational guide, which incorporates sustainability criteria. We also work alongside our suppliers in various cross-industry platforms that drive innovative sustainability solutions such as the World Economic Forum's Mission Possible Partnership. ⊕

More than 10,000 companies worldwide supply goods and services to Ball, and our top 100 suppliers account for the majority of our spend, primarily in two categories: aluminum and coatings. The supply chains for these categories are complex, global and diverse. During 2021, we increased our annual spend with minority- and women-owned business (MWBE) suppliers in the United States by 30%.

Many of our strategic suppliers have well-established sustainability programs and good track records of improved ESG performance. We maintain continuous dialogue with them as we collaborate to reduce potentially negative impacts and achieve common goals pertaining to circularity, climate, resource efficiency, material health, diversity and inclusion, and other relevant sustainability areas.

In 2021, we held our first Global Supplier Forum, which provided opportunities for our executive leaders to address over 80 key suppliers and engage in discussions pertaining to the need to prioritize sustainability in order to achieve long-term growth in our packaging businesses.



ALUMINUM

The most significant ESG impacts across our value chain occur in aluminum production. Mining of bauxite, for example, is associated with concerns for safety, biodiversity and human rights, while smelting, casting and rolling can come with significant energy consumption and GHG emissions. One important way to reduce these impacts is to maximize the use of recycled aluminum, which is why we launched our Vision for a Perfect Circle in 2021 and established a goal to achieve an average 85% recycled content by 2030 (see page 17).

Ball has established a goal of sourcing 100% of our aluminum needs from certified sustainable sources by 2030, in particular through certification with the Aluminum Stewardship Initiative (ASI). While our circularity strategy helps drive the sustained availability of aluminum in our supply chain, ASI certification will enable Ball to create a stronger and more resilient supply chain, with both initiatives strengthening our roadmap to achieving carbon reduction targets. ASI certification provides important external verification of our commitment to continuous improvement on responsible sourcing and our sustainability leadership in the industry.

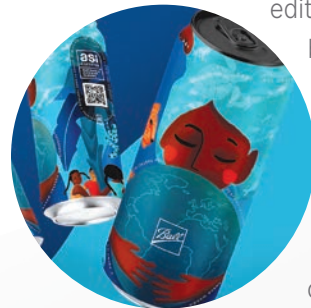
In November 2021, we received certification to the ASI Performance (PS) and Chain of Custody (CoC) standards for our 13 beverage packaging South America plants, as well as our regional office in

Brazil. The certification designates Ball as the first aluminum packaging company in South America to achieve both certifications and builds upon the success of our 22 manufacturing plants in Europe, Middle East and Africa (EMEA) that achieved both certifications in 2020.

In early 2022, our two beverage can plants in India also received both certifications, meaning that by then 52% of Ball's packaging plants were ASI certified. We expect all remaining plants to become certified by year-end 2022.

To mark the achievement of ASI certification in South America, we commissioned a special edition celebration can designed by Brazilian artist Jaqueline Sampin (pictured left). The colorful can has a QR code that leads to a webpage listing the many benefits ASI has for brands and how they can further their responsible purchasing programs by partnering with Ball to bring ASI-certified cans to market.

The ASI Performance Standard is a measure of how much effort Ball is investing across its plants to assess, manage and disclose its ESG impacts, with a focus on life cycle thinking, recycling, GHG, health and safety and human rights. The CoC Standard establishes requirements for close monitoring of



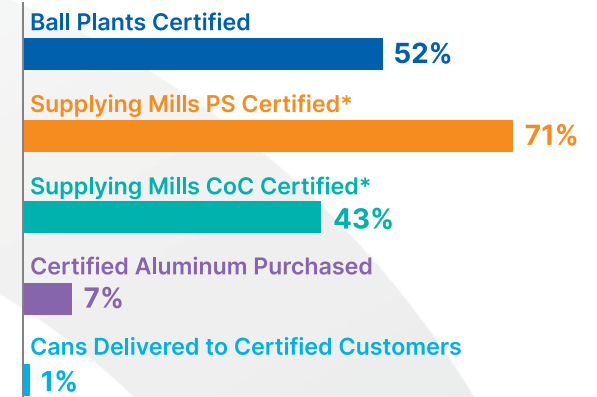
material that is produced and processed through the value chain, from mining and re-melting to casting, rolling, can manufacturing and filling.

We are working with all of Ball's aluminum suppliers to achieve ASI certification for their operations, as well as their upstream supply partners. At the end of 2021, 100% of Ball's supplier rolling mills around the world were members of ASI, 71% of our procured metal volumes came from mills with Performance Standard certification, and 43% from mills that had achieved both PS and CoC certification.

Only when our manufacturing plants achieve both forms of ASI-certification, can they start to receive and account for ASI-certified metal.

BALL ASI CERTIFICATION PROGRESS BY FEBRUARY 2022

**Percentages represent volume from certified rolling mills*





RESOURCE EFFICIENCY

We strive to accelerate our global growth while at the same time increasing our resource efficiency by focusing on aluminum, energy and water use. By increasing efficiencies across over 70 facilities, 13 major aerospace locations and various office locations, we reduced the environmental footprint of our products in 2021.

LIGHTWEIGHTING

Finding new ways to further reduce the weight of our products, while preserving quality and the consumer experience, decreases our need for aluminum and lowers the carbon footprint of our packaging, thereby allowing our business, customers and retailers to meet ambitious carbon reduction goals. Even small weight optimizations save significant amounts of metal, energy and emissions when multiplied by the billions of containers that Ball produces each year.

Our global portfolio of STARcans is setting new standards for weight optimization. ⊕ Compared to other beverage cans of the same size, it reduces weight by 3% to 8%. In 2021, we announced a new commitment to use lightweight STARcan designs in 80% of our global beverage can production by 2030. By the end of 2021, STARcans accounted for 23% of the global volume of aluminum beverage cans we produced, saving 6,100 metric tons of aluminum during the year, equivalent to reducing approximately 27,760 metric tons of GHG emissions.

In addition, Ball's aerosol packaging business has developed a new iteration of ReAl[®], a lightweight alternative to standard aluminum slugs used in aerosol can manufacturing. This version, which went into commercial production in 2021, permits up to a 30% lighter container to be produced, compared to a standard impact extruded can. Globally, our aerosol division has now converted 45% of its production to lightweight ReAl[®] cans, saving 1,990 metric tons of aluminum throughout the year, which equates to reducing approximately 16,400 metric tons of GHG emissions.

ENERGY

We are committed to reducing the amount of energy required to produce each beverage can in our manufacturing plants by 30% during this decade. This primarily means cutting back on our use of electricity and natural gas. Since our Global Beverage Packaging business accounts for most of our energy consumption – 89% of our total of 4.8 million megawatt hours in 2021 – much of our efforts are focused in this business. Given we have plans in place to eliminate all GHG emissions associated with electricity by 2030 through the use of 100% renewable electricity, our attention is now on reducing the use of natural gas. ⊕

To further accelerate our progress, in 2021 we continued to invest in energy monitoring across our global network of beverage can manufacturing plants. In order for Ball to harness the power of this data, we began implementing a software solution with Artificial Intelligence (AI) to make predictive, accurate, and actionable decisions to optimize our roadmap on reducing energy and water use, carbon emissions and utility costs. This system will not only provide our plant operators with real-time insights into improving energy efficiency on a day-to-day basis, but will allow our regional engineering and operations teams to optimize future investments while meeting our sustainability goals.

In 2021 we also began exploring the potential for electrification of ovens used in our can making process that traditionally use natural gas – including

by working with key suppliers to begin testing electric heating options at our innovation center in Colorado. Through electrification of thermal energy loads and the use of renewable electricity, there is great potential to reduce fossil fuel use and Scope 1 GHG emissions.

WATER

We aim to use water responsibly by reducing demand, increasing reuse in our manufacturing processes and maintaining its quality. We leverage wastewater treatment technologies to ensure our operations do not adversely affect water quality near our plants.

Across the globe, we are working to minimize water use and to maintain water quality by re-evaluating the design of our can washers, reusing water, training employees and implementing water-saving and treatment technologies. ⊕

At Ball, we recognize that climate change and increased demand for water resources may impact the availability of water in the future. Last year, we conducted in-depth, long-term hydrogeologic analyses on the availability of water resources for several manufacturing plants in the southwestern United States. These studies will inform our strategy for mitigating future water risk and optimizing investment in water recycling and reuse technology.



To build on our equipment level water monitoring and AI driven insights, in 2021 we began developing a roadmap for water management for our beverage packaging manufacturing plants, which includes guidance on water reduction, water recycling and local watershed engagement in areas of high water stress. We will pilot this management plan in 2022 at one of our high-risk water sites prior to rolling it out to the global network.

Many Ball plants around the world are now being impacted by more stringent contaminant discharge limits. Most existing wastewater treatment facilities do not address biochemical oxygen demand (BOD), so as BOD discharge limits decrease, Ball has decided to pilot new membrane and fixed bed reactor systems to enhance wastewater clean-up. Trials were conducted in our Rome, Georgia, and Glendale, Arizona, plants in 2021. Lessons learned through these trials will allow us to meet lower discharge limits at various plants and to improve our ability to partially recycle wastewater.

In addition, Ball is partnering with the Colorado School of Mines on testing a new membrane biological reactor system in one of our plants. This can be used to clean up and reuse wastewater from rinsers. While the rinsing stage is one of the most water-intensive stages in can manufacturing, it also presents the best opportunity to incorporate reused or recycled water.

MATERIAL HEALTH

Identifying and eliminating any materials of concern that touch our products during manufacturing ensures that Ball is meeting end-consumer, customer and retailer expectations.

By working proactively with our suppliers and improving the material health of our products, we keep consumers safe and mitigate risks by staying ahead of regulatory requirements.

As part of our commitment to material health, we remain focused on our global supply of coatings. Historically, these coatings have included trace amounts of bisphenol A (BPA). Acting in response to stakeholder feedback, we collaborated with our suppliers to introduce a new generation of coatings that contain no intentionally added BPA – so called BPA-NI coatings. By the end of 2021, we had a significant portion of our business, especially in Europe and North and Central America, converted to these new coatings, and we aim to phase out the original coating entirely from our beverage can production worldwide by the middle of the decade. This journey requires ongoing collaboration with our customers. Our teams have communicated the importance of converting to new coatings

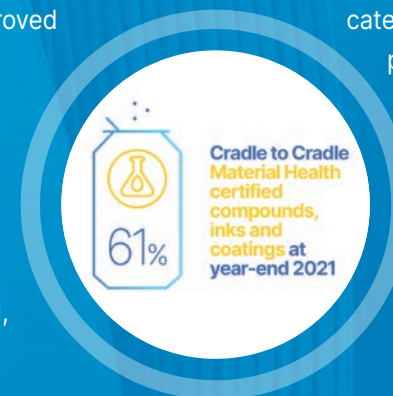
and they have articulated how this will protect our customer's businesses and enhance the sustainability credentials of their product portfolio. Customers also need to test and qualify cans with the new coatings.

CRADLE TO CRADLE MATERIAL HEALTH CERTIFICATION

As part of our broader vision to create more transparency and confidence in the aluminum beverage can, we are seeking Cradle to Cradle Material Health certification for all of the coatings, inks and compounds we use. This certification, ⊕ which is an independent, credible way of assessing and verifying a company's work towards safer product chemistry, requires product ingredients to be inventoried throughout the supply chain, while also being evaluated for impacts on human and environmental health. Once evaluated by an accredited assessment body and approved by the Cradle to Cradle Products Innovation Institute, a product can be assigned a Material Health Certificate at an achievement level of basic, bronze, silver, gold or platinum. By the end of 2021, 100% of the compounds we used around the world, along with 86% of our ink systems,

63% of internal coatings, and 4% of external coatings, had received a Material Health Certificate. 61% of the products that were certified by the end of 2021 achieved silver level or better. The next generation internal coating, which we are using to replace coatings with intentionally added BPA, achieves Cradle to Cradle Material Health certification at the platinum level. We are aiming for 100% of supplied coatings, inks and compounds to achieve certification at silver level or better by the end of 2030.

In February 2022, the Ball Aluminum Cup received bronze level certification from the Cradle to Cradle Products Innovation Institute, which verifies the safety, circularity and responsibility of our product ⊕. As part of this certification, the cup and our cup manufacturing plant in Rome, Georgia, were assessed against five categories including: material health, product circularity, clean air and climate protection, water and soil stewardship, and social fairness. Per our 2030 Sustainability Goals, ⊕ we aim to achieve a gold rating in the next certification cycle.



HEALTH, SAFETY & WELL-BEING

The health, safety and well-being of all employees is a top priority at Ball and an integral part of our commitment to social sustainability.

We believe this focus supports a workplace culture where our people thrive and have the ability to contribute to our collective success in meaningful ways.

HEALTH AND SAFETY

In 2021, we deployed an environmental, health and safety management information tool across Ball's packaging businesses. In addition to providing a common framework for our businesses and regions, this allowed for more cohesive data collection and increased transparency throughout the businesses.

Safety remained a top focus as we hired new employees to support our accelerated growth, experienced Covid-19 related absences and saw an increase in employee overtime hours. Even so, globally, Ball experienced an increase in safety incidents during 2021. In response to the uptick in incidents, Ball implemented measures to further

prioritize and invest in safety training for new hires, as well as successful behavior-based safety programs, machine guarding, risk assessments and other regular and ongoing trainings.

Ball continues to focus on an ambitious 2030 goal of reducing the Total Recordable Incident Rate by 25% from a 2020 baseline.

EMPLOYEE WELL-BEING

We understand that employees encounter hardships that extend beyond physical concerns. Therefore, we offer an Employee Assistance Program (EAP), to provide all 24,300 employees and members of their households with access to resources and counselors essential for navigating life's changes and challenges.

EAP services are confidential and are automatically provided at no cost to employees. These services include mental health counseling, resources to help prepare for unexpected natural disasters and other services such financial consultations, legal counseling and child care planning. As we look ahead, employee health, safety and well-being will remain a priority and an important and foundational component to our culture and growth strategy. ⊕



Plants that reported zero recordable incidents in 2021

DIVERSITY & INCLUSION

Ball's success is a testament to our culture of belonging, which creates opportunities for our people to be their authentic selves and contribute to our collective success in unique and impactful ways.

We welcome different perspectives and encourage robust dialogue to foster diverse and innovative thinking. Our Diversity & Inclusion function, which reports directly to the CEO, and our 17 employee-led Network and Interest groups champion our inclusive workplace culture.

Our long-term ambition is to increase the representation of underrepresented groups in our workforce, and to provide all employees with equal opportunities for career development. Ultimately, these actions will allow us to meet the demands of the future by ensuring we have diverse talent capable of innovative, solutions-oriented thinking.

All of our business and regional teams are working toward 2025 diversity and inclusion goals focused on female and ethnic minority (non-white) employee representation, with emphasis on plant production and leadership roles. These goals are intentionally

planned for short-term timeframes since we are committed to refining them as we make ongoing progress.

For people leaders, we created guidelines for inclusive recruiting and developed leadership expectations. During 2021, we re-examined our coaching and training programs, and adopted best practices for removing unconscious bias from our internal processes. We also included global diversity and inclusion managers on the planning teams that led our performance management training programs. Additionally, many of our employees have participated in unconscious bias and inclusivity trainings during the past six years.

To complement these efforts, we launched our global 'Ball For All' storytelling campaign, which fosters empathy and understanding by giving our people a platform to share their personal stories and experiences with others.

Other notable mentions include the establishment of an Aerospace Diversity Equity Inclusion strategic council, which has a goal of diversifying our aerospace workforce. In North America, Ball was again designated one of the "Best Places to Work for LGBTQ+ Equality" and labeled as an employer

Denver Pride Network Celebration



African Diaspora Ball Network Recruiting New Members

of choice for the LGBTQ+ workforce, according to the Human Rights Campaign's annual Corporate Equality Index. Finally, to support our commitment to greater transparency and accountability, we published consolidated Equal Employment Opportunity Component 1 (EEO-1) reports for our U.S. workforce as a way to showcase the evolving diversity of our workplaces [+](#).

For further information on D&I, check out this link [+](#).

TALENT DEVELOPMENT

In response to long-term growth plans and attrition largely due to retirements, we continued to hire new employees globally during 2021.

A skilled workforce is critically important to the success of our business and we pay great attention to the selection, development, retention and engagement of employees in conjunction with our commitment to providing opportunities for growth.

Employee development plays a crucial role in achieving our commitment to greater workforce diversity, and in creating a more inclusive environment (see page 28). Ball supports the development of leaders in a variety of ways, including in-role training, assessments, learning programs and coaching. We issued monthly Leadership Spotlight communications and hosted Leader Cafes to help our people leaders grow and ultimately help their employees grow as well.

Recognizing that identifying and developing talent deeper in the organization will allow us to reach a more diverse population and position us for the future, we launched manager assessments in 2021. Because of the importance of leaders at Ball, we wanted to emphasize the concept of “cultivating the best people” as outlined in our

Drive for 10 People and Culture focus. ⊕ Investing in these assessments at the manager level helps us elevate the development of our people leaders and strengthen our succession plans.

In 2021, we expanded our engineering and operations leadership development programs to be fully global, enabling earlier in career talent to become industry leaders. Through on-the-job projects and mentoring, students and recent graduates receive real-life work training and experience that expose them to Ball’s business and potential career opportunities. Structured to also increase intake of diverse candidates, this program plays a key role in strengthening our talent pipeline. To date, we have more than 50 individuals globally who have participated.

During the year, to help our broader employee population deepen their skills and knowledge to grow in their careers, we introduced a variety of learning resources, including Introduction to Ball and Introduction to Sustainability e-learning courses, ongoing access to more than 17,000 LinkedIn Learning courses and monthly learning challenges.

Through our global human capital management platform, employees had the opportunity to work in partnership with their leaders to pursue individual development goals and plans. ⊕



EMPLOYEE EXPERIENCE

We remain committed to creating a work environment where employees are seen, heard and empowered to contribute to our collective success.

We accomplish this by listening to our people and capturing their views in employee engagement surveys. To measure employee engagement more efficiently, in 2021 we created a new employee listening strategy. In partnership with a third-party human resources company, we advanced our efforts by creating targeted continuous listening surveys deployed throughout the year. This allows us to gather real-time feedback on employee sentiment, with a particular focus on capturing input on events happening across the world. Further information about Ball's listening strategy can be found here: [⊕](#)

To help us with our goal of ensuring Ball's values are fully embraced by all employees, in 2021 we adopted a fresh approach to the way new employees are welcomed into the company.

Our onboarding program now includes a robust set of materials and resources such as an intranet page specifically for new hires, updated orientation materials and presentations, and new e-learning

content. We posted stories on Facebook, Instagram and LinkedIn showcasing the experiences of employees from different regions and businesses, all with the goal of highlighting what it means to work at Ball.

During September 2021, Ball celebrated its 9th annual Who We Are Month, a month dedicated to our People, Culture and Drive for 10 vision. Annually, we gather our employees from around the world to participate in various events – in person and virtually – to come together and engage with their colleagues, hear from leaders and learn about the different campaigns and innovations happening across our organization.

Each week of the month, employees tuned in to a Ball Engage / Drive for 10 Talk featuring employees and leaders discussing key company initiatives such as: sustainability, diversity and inclusion, our company culture, our passion for innovation and Ball's constant focus on our customers.

At Ball, our people play an important part in crafting the employee experience and we believe that our workplaces continue to evolve as we learn and grow together.



COMMUNITY

Ball is committed to making a positive impact in the communities where our people live and work.

As an organization, and in partnership with The Ball Foundation, as well as through employee giving and volunteerism, we support organizations, programs and civic initiatives that advance sustainable livelihoods and community resilience.

In 2021, we widened the scope of our community efforts through the global expansion of our employee giving platform. As a result, our entire employee population can now record volunteer hours and access millions of causes to support more than 200 countries. Our goal is to enable 100% of our employees to give and volunteer, leading to a 35% participation rate by 2025.

With the Covid-19 pandemic impacting our communities around the world, Ball continued applying its commitment of \$5 million in global support through 2021. In South America, we reached 50 million people through our Covid-19 relief efforts. In Belgrade, Serbia, we provided daily meals to dozens of children who were experiencing homelessness as a result of the pandemic. In India, our team provided aerosol packaging for

hand sanitizer products. More information on Ball's Covid-19 relief efforts can be found here: [+](#)

Disaster relief has long been a key element of our community involvement. In 2021, devastating wildfires in our home state of Colorado destroyed more than 1,000 homes. Many Ball employees and their families were directly and indirectly impacted. In January 2022, we responded with a \$1 million donation to the Boulder County Wildfire Fund. In addition, The Ball Foundation is matching employee donations to the fund. [+](#)

We continue to increase our commitment to recycling education through strategic partnerships. In 2021, we expanded our reach through two new agreements in the United States – Inner-City Arts' Youth Enterprisers, in which five artists came together to raise awareness about the efficacy of aluminum as a recyclable material through art, and with Kroenke Sports & Entertainment to support its Green Assists program. These partnerships allow us to increase recycling awareness within the sports and entertainment space.

Learn more about our community work focused on disaster relief, recycling and STEM education here: [+](#)



Funding committed to support global communities during the Covid-19 pandemic



Volunteer hours logged by our employees in 2021

2021 FIVE-YEAR REVIEW OF FINANCIAL DATA

BALL CORPORATION AND SUBSIDIARIES

(\$ in millions, except per share amounts)

	2021	2020	2019	2018	2017
Net Sales	\$ 13,811	\$ 11,781	\$ 11,474	\$ 11,635	\$ 10,983
Earnings before interest and taxes (EBIT)	\$ 1,291	\$ 1,003	\$ 932	\$ 935	\$ 802
Total interest expense	(270)	(316)	(324)	(302)	(288)
Earnings before taxes ^(a)	\$ 1,008	\$ 687	\$ 608	\$ 633	\$ 514
Net earnings attributable to Ball Corporation ^(a)	\$ 878	\$ 585	\$ 566	\$ 454	\$ 374
Basic earnings per share ^(a)	\$ 2.69	\$ 1.79	\$ 1.71	\$ 1.32	\$ 1.07
Weighted average common shares outstanding (000s)	325,989	326,260	331,102	344,796	350,269
Diluted earnings per share ^(a)	\$ 2.65	\$ 1.76	\$ 1.66	\$ 1.29	\$ 1.05
Diluted weighted average common shares outstanding (000s)	331,615	332,815	340,121	352,321	356,985
Total assets	\$ 19,714	\$ 18,252	\$ 17,360	\$ 16,554	\$ 17,169
Total interest bearing debt and finance lease obligations	\$ 7,779	\$ 7,800	\$ 7,817	\$ 6,729	\$ 6,971
Cash dividends per share	\$ 0.70	0.60	0.55	0.40	0.365
Total cash provided by operating activities ^(c)	\$ 1,760	1,432	1,548	1,566	1,478
Selected Financial Data					
Comparable operating earnings ^(b)	\$ 1,585	\$ 1,415	\$ 1,331	\$ 1,290	\$ 1,220
Comparable net earnings ^(b)	\$ 1,157	987	861	775	728
Diluted earnings per share (comparable basis) ^(b)	\$ 3.49	2.97	2.53	2.20	2.04
EVA dollars ^(d)	\$ 290	271	217	242	240
Total annual return to common shareholders ^(e)	4.1 %	45.2 %	41.8 %	22.7 %	1.8 %

The following footnotes are for the data provided on pages 32 and 33

^(a) Includes business consolidation and other activities and other items affecting comparability between years. Additional details regarding the 2021, 2020, 2019 and 2018 items are available in Note 6, and the 2017 items are available in Note 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-U.S. GAAP financial measures is available in Item 7 of the Annual Report on Form 10-K under Management Performance Measurements and Other Liquidity Measures and the Non-GAAP Measures section of Ball's website. ^(c) Amounts in 2017 have been retrospectively adjusted to reflect the adoption of new accounting guidance that was effective January 1, 2018. ^(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 the Proxy.

¹ All data, including normalized data by business unit can be found online, with a description of Ball's normalization approach at www.ball.com/sustainability/sustainability-reporting. ² Natural gas, gasoline, propane, diesel, biogas, jet fuel ³ Electricity, steam ⁴ Renewable energy falls within Indirect energy. ⁵ Direct GHG emissions from sources owned or controlled by Ball primarily from natural gas, propane and fugitive emissions from coatings used on site ⁶ Indirect GHG emissions from the generation of electricity and steam generated off site and purchased by Ball. The Scope 2 emissions reported here are market-based, our Scope 2 location-based emissions can be found online ⁷ Indirect GHG emissions from value chain sources not owned or directly controlled by Ball. Indirect GHG emission categories include the following: Purchased Goods & Services, Capital Goods, Fuel- & Energy-Related Activities, Upstream Transportation & Distribution, Waste Generation, Business Travel, Employee Commuting, Downstream Transportation & Distribution, Processing of Sold Products, and Investments. ⁸ CO₂ emissions from biogenic sources are accounted for as a separate GHG inventory, not included in Scope 1, 2, or 3. ⁹ Metal manufacturing scrap not included, all of which is sent back to our suppliers and remelted. ¹⁰ Numbers have been rounded. ¹¹ With our global diversity and inclusion efforts further maturing, we expect to report other D&I metrics than gender and age in the future. ¹² Not disclosed employees chose not to identify as male or female. ¹³ Included in "Employee turnover" are voluntary departures and those due to dismissal, retirement and passing of Ball employees, excluding consultants, contingent and temporary workers. Ball transitioned to a new global HR system in 2021, which allows identification of Ball employees separate from consultants, contingent and temporary workers. Therefore, previous year's turnover data are not included.

2021 SELECTED FIVE-YEAR REVIEW OF ENVIRONMENTAL AND SOCIAL DATA

ENVIRONMENTAL DATA¹

	UNIT	2021	2020	2019	2018	2017
Energy consumption		4,871 ✓	4,483	4,324	4,213	4,065
- Direct energy ²		2,304 ✓	2,170	2,096	2,050	1,967
- Indirect energy ³	MWh in thousands	2,567 ✓	2,313	2,228	2,163	2,163
Renewable energy ⁴		1,101 ✓	470	95	80	69
Greenhouse gas emissions (Scope 1+2)		911,576 ✓	1,096,338	1,210,690	1,167,981	1,198,980
- Scope 1 ⁵		466,784 ✓	440,179	425,090	414,505	396,296
- Scope 2 ⁶	metric tons CO ₂ e	444,792 ✓	656,159	785,600	753,476	802,684
- Scope 3 ⁷		11,876,976 ✓	10,004,568	9,149,160	8,860,065	8,771,648
- Biogenic ⁸	metric tons CO ₂	5,043 ✓	5,547	5,277	5,361	-
Water consumption	m ³	10,291,887 ✓	9,580,889	9,247,420	9,067,068	8,963,702
Waste generation ⁹		86,110	82,677	67,173	60,223	60,455
- Recycled/reused	metric tons	52,385	49,779	40,176	38,310	37,792
- Landfill	in thousands	5,268	5,435	6,286	7,618	7,835
- Other treatment		28,457	27,463	20,711	14,295	14,828
VOC emissions	metric tons	9,091	8,845	8,608	8,528	7,794

SOCIAL DATA

	UNIT	2021	2020	2019	2018	2017
Employees (year-end) ^{10,11}	#	24,300	21,500	18,300	17,500	18,300
- Male		74 %	83 %	80 %	83 %	84 %
- Female	% of total workforce	18 %	17 %	17 %	17 %	16 %
- Not disclosed ¹²		8 %	0 %	3 %	0 %	0 %
- <30		16 %	16 %	20 %	17 %	15 %
- 30-50	% of total workforce	59 %	59 %	55 %	58 %	57 %
- >50		25 %	25 %	25 %	25 %	28 %
Employee turnover ¹³		12.5 %	-	-	-	-
- Voluntary turnover	% of total workforce	9.3 %	-	-	-	-
Total recordable incident rate	recordable incidents/200,000 hours worked	1.01	0.77	0.90	0.88	1.00
Severity rate	lost work days/200,000 hours worked	11.10	9.81	9.68	5.54	9.63
Work-related fatalities	#	0	0	0	0	0

✓ This metric is part of Management's Assertion on sustainability metrics, which PricewaterhouseCoopers LLP has performed limited assurance over for the year ended December 31, 2021, as indicated in the Report of Independent Accountants. ⊕

BOARD OF DIRECTORS



JOHN A. BRYANT
Former Chairman and CEO
of Kellogg Company ^{1,4}



MICHAEL J. CAVE
Former Senior Vice President
of The Boeing Company ^{1,2}



DANIEL W. FISHER
President and CEO-elect of
Ball Corporation



JOHN A. HAYES
Chairman and CEO of Ball
Corporation



DANIEL J. HEINRICH
Former Executive Vice President and
CFO of The Clorox Company ^{1,3}



DUNE E. IVES
Chief Executive Officer
Lonely Whale



PEDRO HENRIQUE MARIANI
Chairman of the Board
of Bancom BBM ²



GEORGIA R. NELSON
Former President and CEO
of PTI Resources, LLC ^{3,4}



CYNTHIA A. NIEKAMP
Former Senior Vice President
of PPG Industries, Inc. ^{2,3}



TODD A. PENEGOR
President and CEO
of The Wendy's Company ^{1,4}



CATHY D. ROSS
Former Executive Vice President
and CFO of FedEx Express ^{1,4}



BETTY J. SAPP
Former Director of the National
Reconnaissance Office (NRO) ^{2,3}



STUART A. TAYLOR II
CEO of The Taylor
Group, LLC ^{3,4,**}

COMMITTEES

- ¹ Audit
- ² Finance
- ³ Human Resources
- ⁴ Nominating/Corporate
Governance

****** Lead Independent
Director

GOVERNANCE & MANAGEMENT

CHARLES E. BAKER

Vice President, General Counsel and Corporate Secretary

JAY BILLINGS

Vice President and General Manager, Aerosol Packaging

NATE C. CAREY

Vice President and Controller

CAREY S. CAUSEY

President, Beverage Packaging EMEA

DANIEL W. FISHER*

President and CEO-elect, Ball Corporation

JOHN A. HAYES**

Chairman and CEO, Ball Corporation

CHARLES JOHNSON

Vice President, Diversity and Inclusion

DAVID A. KAUFMAN

Senior Vice President and President, Ball Aerospace

JEFFREY A. KNOBEL

Vice President and Treasurer

RONALD J. LEWIS

Senior Vice President and COO, Global Beverage Packaging

SCOTT C. MORRISON

Executive Vice President and CFO

STACEY V. PANAYIOTOU

Senior Vice President and CHRO

CARLOS PIRES

President, Beverage Packaging South America

KATHLEEN PITRE

President, Beverage Packaging North and Central America

DANIEL J. RABBITT

Vice President, Corporate Planning and Development

COURTNEY K. REYNOLDS

Vice President, Communications and Corporate Affairs

DENNIS SCHUILENBURG

Chief Global Commercial and Sustainability Officer

* On January 26, 2022, Mr. Fisher was elected Chief Executive Officer effective April 27, 2022

** Mr. Hayes will transition solely to Chairman of the Board effective April 27, 2022

QUARTERLY RESULTS, COMPANY INFORMATION & INVESTOR RELATIONS

Quarterly financial information and company news are posted on 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 505000, Louisville, KY 40233-5000. The toll-free number is (800) 446-2617, and the website is 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 website. If you need assistance, please call Computershare at (800) 446-2617 between 8 a.m. and 5 p.m. Eastern time.

VIRTUAL 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 virtual meeting to report voting results will be held on Wednesday, April 27, 2022, at 7:30 a.m. Mountain time.

CORPORATE GOVERNANCE

Uncompromising integrity is one of Ball's core values and we are proud of our culture of ethical behavior and strong corporate governance practices. We are committed to high levels of accountability and transparency and have established a corporate governance structure and associated policies and procedures to achieve business success. Eleven of thirteen directors on our Board are independent, including all members of the Board's four committees (Audit, Finance, Human Resources and Nominating/Corporate Governance). These committees assist the Board in discharging its duties and operate under written charters, each of which is available on our website. In January of 2022, after careful deliberation, the Board determined that it is in the best interests of Ball and its stakeholders to declassify our Board and to permit shareholders to amend our bylaws. These two items are included as proposals in the 2022 Proxy Statement. Additional information about our corporate governance including our Business Ethics Code of Conduct, the Ball Corporation Executive Officers and Directors Business Ethics Statement, the Directors Business Ethics Statement and our Bylaws may also be viewed on our website.

2021 SHAREHOLDER INFORMATION

QUARTERLY STOCK PRICES AND DIVIDENDS

Closing quarterly stock prices for the company's common stock and quarterly dividends in 2021 and 2020 were:

2021	4 th Quarter	3 rd Quarter	2 nd Quarter	1 st Quarter
High	\$ 97.67	\$ 98.09	\$ 94.29	\$ 93.00
Low	\$ 86.82	\$ 77.95	\$ 78.69	\$ 80.74
Dividends per share	\$ 0.20	\$ 0.20	\$ 0.15	\$ 0.15

2020	4 th Quarter	3 rd Quarter	2 nd Quarter	1 st Quarter
High	\$ 97.91	\$ 84.67	\$ 75.40	\$ 78.56
Low	\$ 82.60	\$ 69.47	\$ 61.17	\$ 51.94
Dividends per share	\$ 0.15	\$ 0.15	\$ 0.15	\$ 0.15

**High and low stock price represent the highest and lowest daily closing price for the quarter*

ANNUAL REPORT ON FORM 10-K

The Annual Report on Form 10-K for 2021 filed by the company with the United States Securities and Exchange Commission is enclosed.

TRANSFER AGENT & REGISTRAR

Computershare
P.O. Box 505000
Louisville, KY 40233-5000

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.

EQUAL OPPORTUNITY

Ball Corporation is an equal opportunity employer.

ABOUT OUR REPORTING

This is Ball Corporation's first combined report, covering calendar year 2021. Since 1972 Ball Corporation has been publishing an annual report, providing our stakeholders with an overview of our business and how it performed financially during the previous calendar year. Since 2008, Ball has also been publishing a biennial sustainability report, sharing how we manage key sustainability topics, our performance in prior years, and our future goals.

As sustainability became even more deeply embedded through our organization and a fundamental part of our business strategy, we felt a combined report would best reflect our integration of sustainability into all aspects of our business and to provide our stakeholders with a comprehensive business, environmental, social and governance (ESG) update. This new report complements our financial filings and its primary audiences are shareholders, investors, customers, employees, suppliers and civil society.

Unless otherwise stated, we are reporting sustainability metrics globally, covering facilities where Ball has operational control, which includes owned manufacturing facilities, major administrative offices, warehouses, and research and development facilities. Operations that are outside of these criteria, such as joint venture locations where Ball does not have control and full authority to introduce and implement its operating policies, are not included.

References such as "currently," "so far" or similar expressions reflect information as of Dec. 31, 2021. Some achievements from early 2022 are included in the report to provide the most relevant information to stakeholders. Further details on reporting principles, boundaries and data normalization are available on our website.

Limited assurance over select 2021 sustainability metrics was obtained from PricewaterhouseCoopers LLP. The Report of Independent Accountants and management assertion are available online. [+](#)

At times, we may revisit our historical sustainability performance data to ensure their accuracy. Due to improved data availability and accuracy, Ball has revised the calculation of historic VOC emissions (metric tons) for the following years: 2017, 2018, 2019, and 2020. Some information in this report is dependent on data that has been provided by third parties that are outside of our control. To the extent possible, we determined such information was gathered and reported accurately, and that the underlying assumptions and methodologies are sound.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option. A detailed GRI Content Index can be found online [+](#). Our processes to identify, assess, manage and oversee sustainability-related risks and opportunities reflect an intent to further align our reporting with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the standards put forth by the Sustainability Accounting Standards Board (SASB).

In an effort to further strengthen our sustainability initiatives and to increase transparency, Ball's Board of Directors approved joining the UN Global Compact and we look forward to sharing our annual communication on progress starting in 2023.

EXTERNAL ASSESSMENTS

Ball's sustainability management and performance have again been recognized by external experts. ⊕

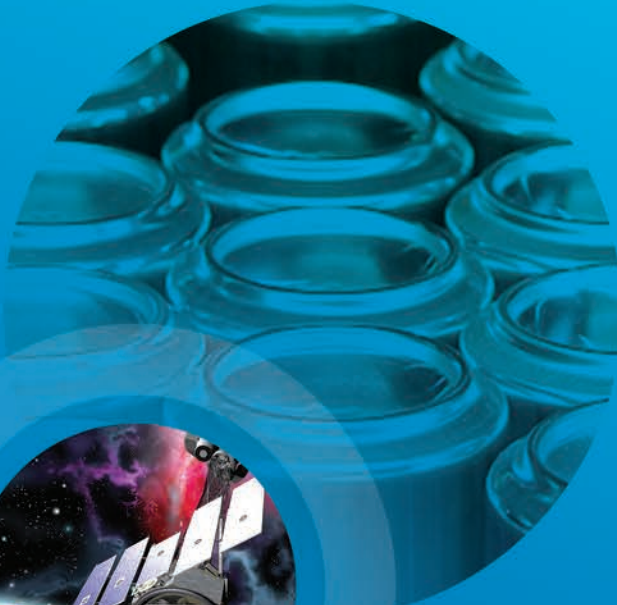


FORWARD LOOKING STATEMENT

This report contains “forward-looking” statements concerning future events and financial performance. Words such as “expects,” “anticipates,” “estimates,” “believes,” and similar expressions typically identify forward-looking statements, which are generally any statements other than statements of historical fact. Such statements are based on current expectations or views of the future and are subject to risks and uncertainties, which could cause actual results or events to differ materially from those expressed or implied. You should therefore not place undue reliance upon any forward-looking statements and they should be read in conjunction with, and qualified in their entirety by, the cautionary statements referenced below. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Key factors, risks and uncertainties that could cause actual outcomes and results to be different are summarized in filings with the Securities and Exchange Commission, including Exhibit 99 in our Form 10-K, which are available on our website and at www.sec.gov. Additional factors that might affect: a) our packaging segments including product capacity, supply, and demand constraints and fluctuations and changes in consumption patterns; availability/cost of raw materials, equipment, and logistics; competitive packaging, pricing and substitution; changes in climate and weather; footprint adjustments and other manufacturing changes, including the startup of new facilities and lines; failure to achieve synergies, productivity improvements or cost reductions; unfavorable mandatory deposit or packaging laws; customer and supplier consolidation; power and supply chain interruptions; changes in major customer or supplier contracts or loss of a major customer or supplier; inability to pass through increased costs; political instability and sanctions; currency controls; changes in currency exchange or non-U.S. tax rates; and tariffs, trade actions, or other governmental actions, including business restrictions and shelter-in-place orders in any country or jurisdiction affecting goods produced by us or in our supply chain, including imported raw materials; b) our aerospace segment including funding, authorization, availability and returns of government and commercial contracts; and delays, extensions and technical uncertainties affecting segment contracts; c) the company as a whole including those listed above plus: the extent to which sustainability-related opportunities arise and can be capitalized upon; changes in senior management, succession, and the ability to attract and retain skilled labor; regulatory actions or issues including those related to tax, ESG reporting, competition, environmental, health and workplace safety, including U.S. FDA and other actions or public concerns affecting products filled in our containers, or chemicals or substances used in raw materials or in the manufacturing process; technological developments and innovations; the ability to manage cyber threats; litigation; strikes; disease; pandemic; labor cost changes; inflation; rates of return on assets of the company's defined benefit retirement plans; pension changes; uncertainties surrounding geopolitical events and governmental policies, including policies, orders, and actions related to Covid-19; reduced cash flow; interest rates affecting our debt; and successful or unsuccessful joint ventures, acquisitions and divestitures, and their effects on our operating results and business generally.



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 2021, which is being furnished with the company's Proxy Statement for the 2022 Annual Meeting of Shareholders. Copyright© Ball Corporation 2022. Ball and *Ball* are trademarks of Ball Corporation Reg. U.S. Pat. & Tm. Office. We intend to change the company's ticker symbol from BLL to BALL immediately following our annual shareholders' meeting in April 2022. A public press release will be issued 10 days prior to the actual change date.



9200 West 108th Circle
Westminster, CO 80021 USA
www.ball.com