

# Leading with Purpose

2024 Combined Annual  
& Sustainability Report

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To our fellow stakeholders,

2024 was a year of strengthened focus for Ball Corporation as we leaned into our position as the global leader in sustainable aluminum packaging and refined our strategy and portfolio to address our customers' needs and advance our collective goals.

Following the successful sale of our aerospace business at a record multiple in mid-February, we executed on our plans to immediately deleverage, initiated a large multi-year share repurchase program and positioned ourselves to accelerate the use of aluminum packaging. Now, through this sharpened focus and concerted efforts from our global team, we are optimally positioned to act on "Our Purpose. Our Promise." and unlock the infinite potential of aluminum to advance a world free from waste and help our customers win.

As we bring our scale to sustainability and leverage our other primary competitive advantages—the unmatched talent of our people and the power of our partnerships—we have defined an enterprise-wide strategy that will guide us forward. We established the Ball Business System, which enables us to activate this strategy and create lasting value. To bring this system to life and capitalize on our strengths, we implemented a new operating model that further enables our immediate and long-term success.

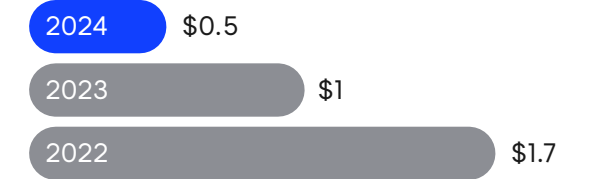
The actions we took in 2024 position Ball for sustainable growth in an increasingly complex, dynamic and competitive global market. As a 145-year-old company grounded in delivering value, we remain focused on performing with purpose and in conjunction with deeply embedded values: We Care. We Work. We Win. Guided by these values and an enterprise-wide business strategy, we are optimally positioned to step boldly into our future and lead the industry forward.

The Power of Our Partnerships

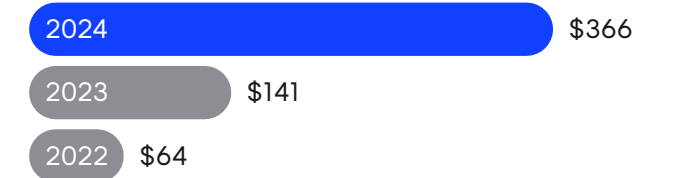
While our product quality, industry expertise and global scale set us apart from other aluminum packaging manufacturers, our strategic, solutions-based approach to partnership truly enables us to win alongside our customers. We proudly partner with more billion-dollar brands than any other aluminum beverage packaging provider, and we are focused on strengthening those and other global, regional and local partnerships across our entire business. To us, relationships are a critical part of partnerships. Our teams invest their time and expertise in learning about, understanding and supporting our customers through and through.

This means truly listening to the voice of our customers: understanding consumer and market insights; what it takes for them to compete for shelf space; helping them to achieve their goals and targets; recognizing that packaging is just one of many concerns they address each day; and helping them solve problems in a way that

Capital Expenditures  
\$ in billions



EVA® Dollars\*  
\$ in millions



Comparable Diluted Earnings per Share  
\$ per share



\* EVA® represents net operating earnings after taxes less a capital charge after tax on average invested capital.



balances the short- and long-term. By knowing and understanding our customers, we consistently receive strong net promoter scores.

In North and Central America, we are collaborating with customers to innovate in ways that enhance consumers' drinking experiences while balancing affordability in service of our customers' growth goals; in Europe, Middle East and Africa, our focus is on using our scale to help customers accomplish their unique sustainability goals; and in South America, we are supporting customers to navigate a rapidly growing and shifting market.

Additionally, as we aim to grow and operate where customers need us most, we acquired Alucan, a European leader in extruded aluminum aerosol and bottle technology. The acquisition expands our large-diameter aerosol can and impact extruded bottling capabilities, equips us with additional cutting-edge technology, diversifies our customer base and broadens our scale to further deliver the sustainable solutions expected from Ball.

### The Unmatched Talent of Our People

When our customers win, we win. Our 16,000 employees around the world inspire our next chapter as we elevate Ball from good to great, continuing to lead with integrity and best serve our customers. We are fueled by talented people who have an unwavering passion for excellence through continuous improvement and a commitment to delivering impactful results for our customers, shareholders and employees.

We strive to be a manufacturing employer of choice and believe the 13,000 production employees who operate our aluminum packaging facilities are the lifeblood of our organization, driving our operational excellence mindset at the frontline. Throughout Ball, we share best



practices and bring innovative thinking to our work each day, establishing a consistent standard of excellence for every function, team and location. Our employees also have access to skill-building and career development programs that fuel a high-performance culture and help ensure we have the brightest minds working together to advance our shared purpose and priorities.

Our people continue to demonstrate a passion for giving back to our communities. We are focused on empowering our employees to make a difference through donating, volunteering and

advocating for recycling education. In 2024, our employees volunteered more than 23,000 hours of their time across 23 countries by participating in initiatives designed to make a positive impact in the communities where we work and live.

### Bringing Our Scale to Sustainability

As the largest aluminum beverage packaging manufacturer in the world, we take our leadership role seriously, and we have both the scale and expertise to help simplify sustainability for our customers. Our expansive manufacturing network of more than 60 facilities, along with industry-leading sourcing and production processes, position us to deliver innovative, low-carbon, circular aluminum packaging solutions that help our customers meet their goals. Additionally, through our broad product portfolio, we offer a variety of solutions that fit customers' and consumers' evolving needs.

As the market leader, we are helping our customers navigate the complexity of sustainability to meet their unique goals through our comprehensive decarbonization plan and substrate shift toolkit, which enable them to make sustainability improvements strategically and more efficiently.

### Looking Forward

We see tremendous opportunity to continue delivering solutions for our customers, value for our shareholders and rewarding, meaningful careers for our employees. For more than a century, we have consistently delivered when and where our customers need us the most and we take great pride in our commitment to remaining their partner of choice. Over the past decade, we have strategically prioritized the scale and scope of our business, and we are ready to fully harness

the advantages of that scale and scope to deliver winning results.

As a pure-play aluminum packaging company, we are committed to achieving our volume growth targets and are confident that we will, thanks to our deep customer base and the many strengths of our people and product portfolio. As we shared at our 2024 investor day, we have a clear path to consistently exceed 10 percent per annum comparable diluted EPS growth, generating strong free cash flow in line with our comparable net earnings, and returning value to shareholders through share repurchases and dividends over the foreseeable future. We are committed to shareholder value creation and generating higher returns on our invested capital base, driving EVA dollar generation over the long term.

This is an exciting time for Ball and, guided by our purpose and values, we remain confident that we have the right playbook, the right footprint and the right people to deliver on a winning formula. Together, we will continue to achieve results and create an enduring impact the Ball way.



**233,500+**  
EMPLOYEE TRAINING HOURS

 **16,000** EMPLOYEES  
GLOBALLY

**60%** GLOBAL BEVERAGE PACKAGING  
PRODUCTS CONVERTED TO  
BPA-NI INTERNAL COATINGS

 **23,000+**  
VOLUNTEER HOURS GLOBALLY


 **25 DISASTER RESPONSES**  
GLOBALLY ACROSS 9 COUNTRIES

**107.4** BILLION PACKAGING  
UNITS SHIPPED 

 **6,342 MT** ALUMINUM SAVED  
FROM LIGHTWEIGHTING

 **27% ASI**  
CERTIFIED ALUMINUM VOLUME

 **52%** GLOBAL BEVERAGE  
PACKAGING PRODUCTS MADE  
WITH WEIGHT-OPTIMIZED  
STARcan DESIGN

 **74%** AVERAGE RECYCLED  
CONTENT FOR GLOBAL  
BEVERAGE PACKAGING

 **13%** SCOPE 1-3 GHG  
REDUCTION  
YEAR OVER YEAR

**\$4.1M** TOTAL COMMUNITY INVESTMENT  
INCLUDING EMPLOYEE DONATIONS, GRANTS, CORP MATCH, IN-KIND VALUE

**67** PLANTS  
GLOBALLY 

**\$11.8B** NET SALES  
IN US DOLLARS


**\$484M** INVESTED IN  
BUSINESSES  
GLOBALLY

**70%** PERSONAL AND HOME  
CARE PRODUCTS  
MADE WITH ReAl<sup>®</sup> ALLOY

 **73% RENEWABLE ELECTRICITY** COVERAGE



Our Purpose.  
Our Promise.



Our purpose is simple  
and bold. We exist to  
unlock the infinite potential  
of aluminum to advance a  
world free from waste.





Our primary focus is our commitment to reducing waste, specifically by keeping the aluminum we use in circulation. Reducing waste captures economic value that would otherwise be lost. By focusing on waste reduction, we help our customers grow the long-term value of their businesses.

### All In on Aluminum

Foundational to our strategy is the uniquely valuable nature of aluminum itself. We are fully committed and well on our way forward—all in on aluminum. The properties of aluminum make it an exceptional packaging solution for a truly circular economy. Unlike other materials, aluminum can be recycled repeatedly, offering the potential for infinite circularity without compromising structural or aesthetic quality. Aluminum also has increasingly attractive consumer applications. For these reasons and more, aluminum can deliver packaging possibilities other materials cannot. This allows us to deliver more value for our customers.

We have the largest selection of aluminum packaging containers of any company in the world. Our proprietary printing technologies and graphic design solutions, plus the range of shapes and sizes we offer, let us take full advantage of aluminum's attractive consumer applications. This helps our customers' products command greater attention on crowded shelves and gives consumers more engaging brand experiences.

Our proximity to customers, along with our supply chain resilience, enables us to deliver on these industry-leading packaging solutions as we strive to exceed expectations in every customer relationship.

In this report we will lay out how Ball brings this purpose to life through our strategy, our commercial operations and the exceptionally skilled and passionate people of Ball.



### Bringing Scale to Sustainability

As the world's largest aluminum packaging company, we leverage our scale to drive sustainability. Because circularity is a long-term economic imperative, it's clear to us that the world will continue to move toward a global economy that puts increasing value on reducing waste. With circularity as a core operating principle, we are focused on standardizing and continuously improving our aluminum sourcing and production processes to achieve scale.

### Achievement Amplified Through Partnership

We understand the power of partnerships across our value chain and apply that understanding to everything we do. We actively listen to our customers to develop innovative solutions that make their goals a reality. We work with our suppliers to create resilient and adaptable supply chains that are responsive to our customers' needs. We tackle the industry's trickiest

packaging challenges, and we win with and for our customers.

Built on years of expertise, mutual success and a practice of ongoing listening and learning, Ball delivers solutions that advance our customers' business objectives and sustainability commitments while continually raising the bar on quality. And Ball delivers these customer-tailored solutions with operations that assure speed and agility, from packaging design and sourcing materials, to delivering the finished product.

### Complexity Creates Opportunity

It's been said before, but it's certainly no less true: our world is full of complex challenges. We remain optimistic about our ability to work with our customers to turn market, consumer and regulatory complexity into long-term business value. With a clear and steady eye on our purpose and a culture of relentless, continuous improvement, we see our path forward and commit ourselves to further progress in support of our customers' success.



### Industry Awards



Fast Company's 2024 Innovation by Design Awards—Latin America Category for Ball's Braille-embossed end

2024 Sport Positive Awards' Campaign of the Year

The Canmaker's Can of the Year 2024—General Line

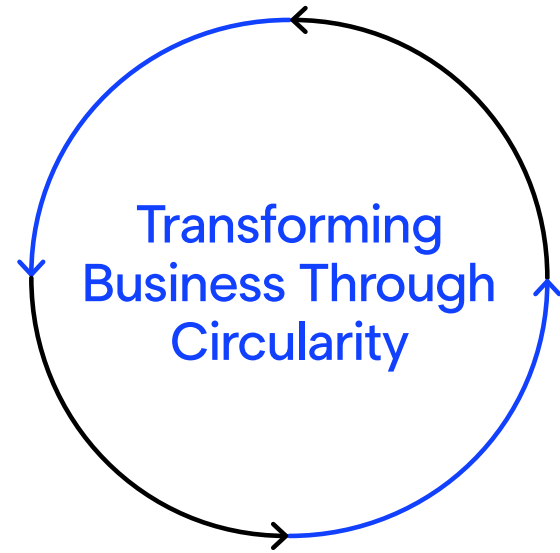
Global Water Drinks Awards:

- Best Flavoured Water in Aluminum Cans— Icelandic
- Best Natural Sparkling Water— Lofoten
- Best Brand Extension— O'Ceana Energy Drink

AB InBev's Global Eclipse Summit— Carbon Leap for Largest Emissions Reduction

ABAS Associação Brasileira de Aerosóis e Saneantes Dom—Sustainability Award with Soffie

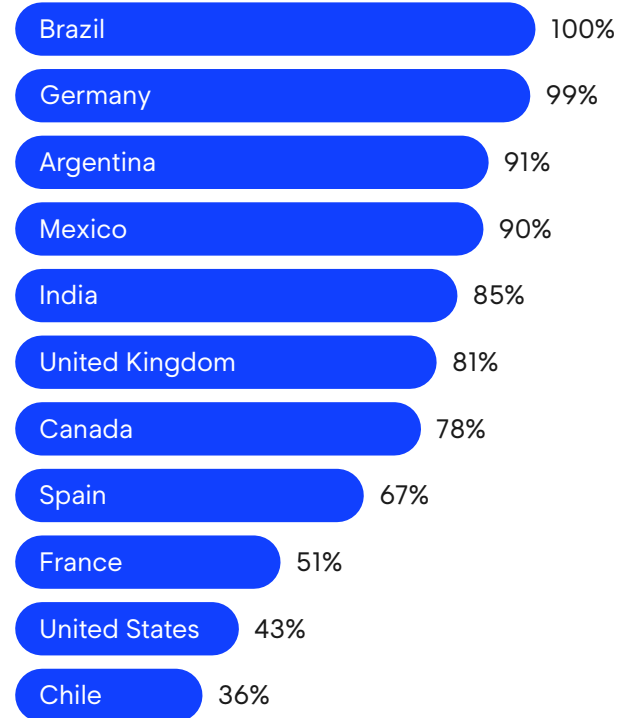
The Supply Chain Excellence Awards— Sustainable Supply Chain



times, expedites lead times and lowers transportation costs and emissions.

When applied systematically, circular principles create an economic and supply chain system where material reuse and recycling continually improves, reducing waste and ensuring resource security. Our goal is to help align the industry to achieve a 90% global recycling rate for aluminum beverage cans, bottles and cups by 2030. Advocating for policies and actions that move us toward a circular economy—one in which materials are not just used and thrown away but are reused and recycled again and again—is an important part of how we advance our vision.

#### Aluminum Beverage Can Recycling Rates in Key Markets



At Ball, we view circularity as a transformative approach to business that drives value for our customers and our company.

With many of our customers committed to continually improving their sustainability performance, circularity is Ball's biggest lever to help them achieve their goals.

Ensuring a secure supply of aluminum is critical, therefore we are focused on the domestication of its supply chain to enhance resilience against fluctuating market dynamics. The domestication of the aluminum can value chain is well-positioned to cultivate job markets, stimulate investment in local suppliers and contribute to gross domestic product of a key manufacturing industry. Increased collection and recycling of used beverage cans means keeping cans out of landfills, and more local jobs in waste management and aluminum remelting and rerolling. Additionally, bringing production and consumption closer together decreases shipping

Aluminum is the most valuable item in the recycling bin on a per-ton basis. Increasing aluminum recycling rates captures lost value, reduces emissions and ensures a steady supply of high-quality material.

To achieve the full circularity potential of aluminum we must act simultaneously across our value chain to increase recycling yields by designing packaging for circularity, enabling more can-to-can recycling and improving efficiencies in collection and sorting processes. This in turn increases recycled content and lowers the carbon intensity of aluminum packaging.

Ball is well positioned to fully leverage the benefits of aluminum's circularity—for our partners, customers and society at large. Through engagement with customers, suppliers and ongoing advocacy, Ball is championing aluminum as a truly circular choice in beverage, personal and home care packaging. For more information on our strategy please visit our [Climate Transition Plan](#).



#### Top 5 Things to Know About Aluminum Recycling



- 1 Aluminum cans are the world's most recycled beverage packaging.
- 2 Aluminum cans, bottles and cups are easily recyclable regardless of size, color or format with no material degradation.
- 3 Aluminum maintains a high value once recycled. Recycling aluminum has the potential to save billions of dollars' worth of materials currently lost to landfills.
- 4 Recycling aluminum reduces greenhouse gas emissions by replacing virgin materials.
- 5 Policy Matters: In certain geographies, programs like Deposit Return Systems and Extended Producer Responsibility boost recycling rates and quality.

#### External Engagement

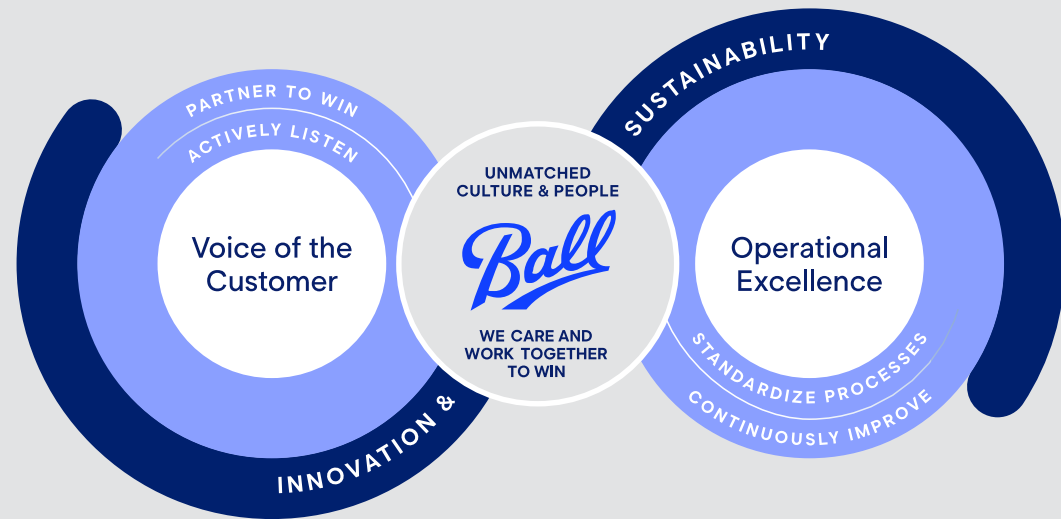


Engagement across the value chain is critical to meeting our climate and circularity ambitions. By engaging with and providing insights to coalitions, initiatives and international forums, we gain a better understanding of the opportunities and challenges in our market. The multi-stakeholder organizations outlined below are just a few of our key partnerships which allow Ball and others to bundle resources and expertise to develop effective solutions at scale.

- [Aluminum Stewardship Initiative \(ASI\)](#)
- [Global Beverage Can Circularity Alliance \(GBCCA\)](#)
- [Rocky Mountain Institute \(RMI\) Horizon Zero](#)
- [First Movers Coalition \(FMC\)](#)
- [The Coalition for High Performance Recycling \(CHPR\)](#)
- [Corporate Leaders Group \(CLG\)](#)

# Ball Business System

The Ball Business System defines how we operate as a company, describing the global standards we use to build our workforce, and to manufacture, market and sell our products. We advance adoption of these standards across our company, improving upon them and raising the performance of our business.



Commercial Excellence



Operational Excellence



People & Culture







### At Ball, strong customer relationships are built on understanding and delivering what matters most to our customers.

As part of our commitment to prioritize the 'Voice of Our Customer' and to keep a real-time pulse on the market, we're strengthening our insights and marketing capabilities. Our dedicated team conducts custom market research, helping us better understand evolving customer needs and consumer preferences.

By leveraging these insights, we're able to shape meaningful solutions, refine our offerings and pressure test ideas — ensuring we stay ahead of industry and deliver real value to our customers.

#### Customer Growth & Innovation

Growth is a critical need for every customer, both in terms of volume and market penetration. We provide relevant solutions that help customers capture new growth opportunities, get to market quickly and scale production.

For some customers, such as poppi, this means expanding into new categories or geographies to meet increasing demand. For others, it involves successfully selling products through new channels, expanding existing retail partnerships, or innovating with inks, designs, shapes, sizes and functionality.

#### Delivering Market-Driven Solutions

— Dabur India Limited, an Indian consumer goods company, sought to launch a healthy, on-the-go beverage [see page 18](#).

— Poty Beverages, a Brazilian soft drink company, saw a consumer need for more sustainable packaging and acted accordingly [see page 17](#).

— After introducing a Braille-embossed lid to the Brazilian market in 2023, Edison Queiroz Group expanded its award-winning packaging solution to its canned water brand Indaiá.

#### Collaborating for Business Growth

— We worked with Deschutes, an independent American craft brewer, to mobilize and scale its business with Costco [page 17](#).

— We partnered with Meadow, a Swedish packaging technology company, to commercialize an innovative pre-filled dispenser for liquid soap in the personal and homecare market [page 16](#).

— Answering the customer need for large-diameter aerosol and impact-extruded bottles, Ball acquired Alucan, a European packaging leader with manufacturing facilities in Belgium and Spain.

Consumers make in-store selections in less than six seconds, with 80% of shoppers' choices based on visual shelf impressions.

Ball's Dynamark™ proprietary printing technology supports complex, high-definition designs, halftones, multi-color backgrounds and the ability to create up to 12 different design variations on the same shelf or display.



### Simplifying Sustainability for Customers

A critical measure of commercial excellence is Ball's ability to help customers navigate sustainability challenges. Operating across diverse regions with unique consumer needs and regulations, our customers rely on Ball to:

- Reduce carbon emissions
- Improve packaging circularity
- Meet supply chain requirements

This allows them to focus on what they do best: creating products that their consumers love.

### Commitment to Long-Term Partnerships

Our customer relationships are built on trust, listening and mutual accountability.

One such relationship is demonstrated with Ambev S.A., a subsidiary of Anheuser-Busch InBev, who recognized Ball for its commitment to decarbonization at the beverage leader's One Supply Chain 2024 conference.

In a testament to our two decades of partnership, Ball visited Maui Brewing Co. following the devastating 2023 wildfires. In the face of severe environmental, community and tourism impacts, Ball's Hawaii plant, Kapolei, supported Maui Brewing Co., ensuring continued operations and helping them navigate the period of recovery.

By knowing and understanding our customers, we consistently receive strong net promoter scores. We can think of no better or more fulfilling outcome, and we remain committed to delivering for our customers and inspiring confidence.

### Meadow



As part of our commitment to developing circular, low-carbon aluminum packaging, Ball invested in a new partnership with Meadow, a Swedish packaging technology company that promotes re-use and recyclability. Through a modification to the beverage can's end, the MEADOW KAPSUL™ technology transforms them into versatile pre-fill containers, expanding their use to various categories, including personal and home care.

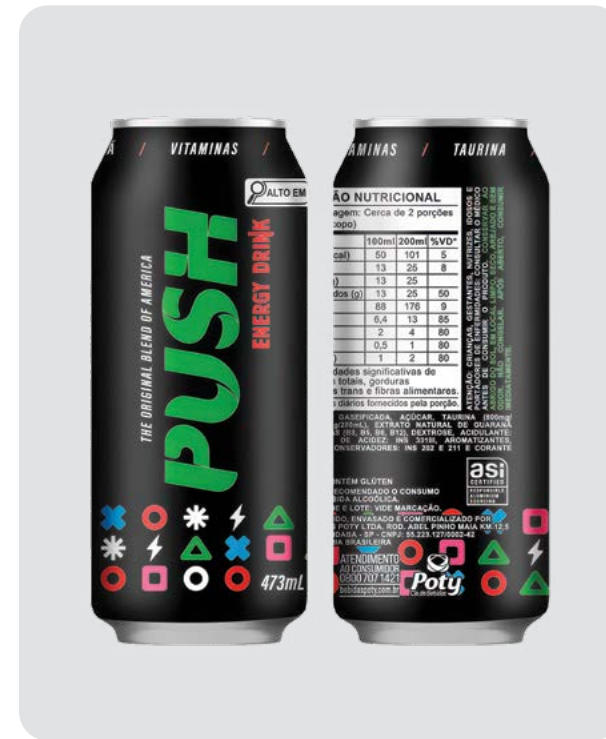
Meadow's packaging solutions use fully recyclable aluminum cans. The MEADOW KAPSUL™ can works as a cartridge that is pre-filled with products such as soap or shampoo and inserted into a reusable dispenser. Ball will support Meadow's packaging solution through our global plant network, ensuring Meadow's technology

reaches its full potential to deliver unparalleled efficiency, sustainability and scalability to consumer goods companies. This will help accelerate the consumer-packaged goods industry's adoption of circular packaging and alignment with legislation in the EU and U.S.

MEADOW KAPSUL™ packaging technology was awarded a Certificate for Excellence in Packaging Innovation by the Global Aerosol & Dispensing Forum (ADF). As a result of its simple yet disruptive approach, the MEADOW KAPSUL™ technology was also recognized with the 'Best of the Best' Red Dot Design Award 2024, the iF Design Award 2024, and the D&AD Wood Pencil Award 2024 for Product Design. It delivers unmatched convenience for consumers, seamlessly integrating into their daily routine, which incentivizes repurchase and builds brand loyalty. For brand owners, the MEADOW KAPSUL™ offers a cost-effective pathway to meet sustainability goals and creates clear opportunities for differentiation.



### Push Energy Drink



Brazilian company Poty Beverages teamed up with Ball to launch a redesigned can for their Push Energy drink. By featuring the Aluminum Stewardship Initiative (ASI) certification logo, the can recognizes the growing demand among Brazilian consumers for more sustainable packaging. Ball's international ASI certification demonstrates our commitment to responsible sourcing, production and stewardship of aluminum and transparent management of our aluminum supply chain. Poty's Push Energy drink adds to a growing number of brands which have chosen to highlight the ASI logo on their cans.

### Deschutes

Ball's customer, Deschutes, was looking for new and impactful ways to expand their partnership with Costco. As an independent craft brewer, this was no easy feat. After discussing ideas with Costco leadership, it became clear that a Kirkland-branded craft beer would provide tremendous value to Costco customers.

Ball partnered with Deschutes to bring their hand-crafted beer to Costco's beer fans with the launch of a Helles-style lager for the holiday season under the retailer's Kirkland Signature Brand. Deschutes needed its partners to act fast to get the Great American Beer Festival Gold Medal-winning beer into the hand of Costco's loyal club members and Ball became an instrumental partner.

The debut of the Kirkland Signature Helles lager meant a new label design and nearly doubling the number of cans Ball had to produce, with just a few weeks to meet the shipment deadline. By partnering to win, Ball's commercial and plant teams were able to match the speed and disrupt the marketplace to help deliver Kirkland's consumers a never-before-seen product.

*"Launching this new product wouldn't have been possible without Ball's agility, partnership and ability to match our pace and flexibility. It means the world to us to have partners who can rise to the occasion, bring their scale and expertise and collaborate with us as we grow our business."*

**Peter Skrbek**, Chief Executive Officer, Deschutes Brewery



**Dabur**

Ball partnered with Dabur India Limited, an iconic consumer goods company, to expand their Réal juice portfolio with the launch of the new Réal Bites in fully recyclable aluminum cans. Thanks to rising consumer demand for healthy beverages, the juice category in India recently recorded strong double-digit growth. Réal Bites juice offers a unique drinking experience with real fruit chunks in every sip.

The new aluminum cans provide a shelf life of up to one year, which is significantly better than other packaging materials and delivers fresh

taste for a longer period. The can was also designed with a wider opening for the fruit chunks. These innovations came to life in a packaging solution with improved sustainability.

The collaboration between Ball and Dabur comes at a time when sustainability is more important than ever to consumers who expect brands to offer high quality, innovative products in recyclable packaging. The circularity of aluminum as a packaging substrate aligns with the Indian government's target of achieving net zero emissions by 2070.

*"At Réal, our goal is to continually innovate and cater to the evolving preferences of our consumers. The introduction of Réal Bites in aluminum cans broadens our product portfolio while meeting the demand for longer shelf life and more sustainable packaging."*

**Mayank Kumar**, Vice President Marketing, Dabur India Ltd.



**CavinKare**

In May 2024, Ball announced our partnership with CavinKare, one of India's leading fast-moving consumer goods companies. Together, the two companies set out to disrupt dairy packaging by introducing retort two-piece aluminum cans for CavinKare's popular milkshakes. Retort aluminum cans are designed to withstand high temperatures during filling and pressures, preserving the flavor, nutrients and freshness of dairy products. These new aluminum

beverage cans are also lightweight, reducing transportation costs, while protecting against light and oxygen to ensure optimal product freshness, quality and integrity.

The launch of this expanded line of milkshake flavors in aluminum cans aligns with evolving consumer preferences for portability and convenience. The broad availability across multiple channels of this innovative packaging format will also appeal to a wide range of consumer segments.



*"CavinKare is delighted to embark on this journey toward sustainable packaging options with Ball Corporation. Our transition to aluminum cans reflects our commitment to delivering superior quality products while minimizing our environmental footprint. This move underscores our dedication to making responsible choices that benefit both our consumers and the planet, as we actively work toward achieving a 100% commitment to more sustainable packaging and staying at the forefront of eco-conscious innovation."*

**Mallikeswaran KG**, Business Head of the Beverages Division, CavinKare



# Operational Excellence

## Ball's approach to operational excellence defines how we drive standardization, efficiency and continuous improvement across our global operations.

Through our Ball Operational Excellence (BOE) programs, we standardize best practices, simplify work and scale solutions that enhance quality, reduce waste and deliver results at every level of our business. We take a systematic approach to identifying and improving global standards, leveraging the best ideas from across our plants, regions and teams.

BOE starts with our people—our operators, subject matter experts and leaders who understand what works best in our plants and supply chain. We build on proven local and regional practices to define global standards that improve safety and enhance performance. As we continue learning and innovating, we raise the global standard, accelerating improvements across Ball's operations.

By empowering our teams to drive improvements, we enhance safety, quality and consistency while

removing cost and waste from our operations. Investing in the teams who lead our production workforce, we offer Pathway, a technical standardized training that will significantly shorten the time required to develop world-class can makers.

Through BOE, we are simplifying work, strengthening execution and unlocking operational efficiencies that will deliver approximately \$500 million in gross aluminum packaging cost savings between 2024 and 2027.

## BOE Best Practice Sharing

Our Ball plants in Belgrade, Serbia, and Sri City, India, installed more efficient pumps, reducing washer-operation energy intensity by 30%. Our Sri City and Taloja plants in India also replaced gas boilers with electric heat pumps to take advantage of more favorable electricity prices, furthering our journey toward electrification and reduction of our carbon footprint in India.

In South America, our Brasilia plant set a new benchmark for the quality of our customer

service operations in 2024, achieving zero customer complaints for the year. The team introduced new processes, operator training and used statistical process control to identify preventive actions and contain defects.

## Energy & Water Intensity

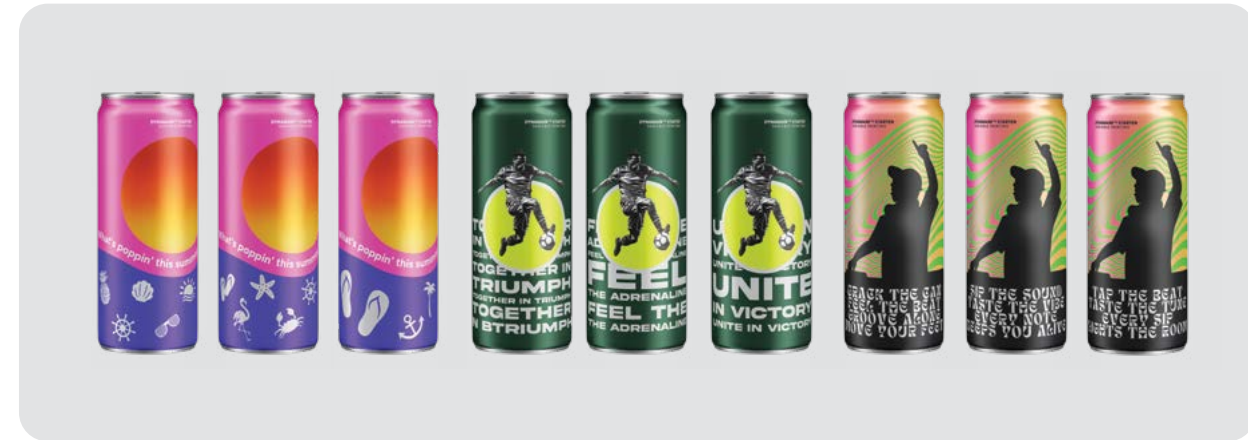
As part of our commitment to resource efficiency, Ball continues to make a sustained effort to improve the energy and water intensity of our global manufacturing operations. We achieve these efficiencies by upgrading equipment and streamlining our manufacturing processes, all of which are further enhanced by our focus on improving operational data collection and analysis.

In 2024, 11 Ball plants across North and Central America (NCA) implemented a network-wide project to install variable frequency drives (VFDs), optimizing motor performance while aligning with industry best practices and Ball's latest global standard.

The VFDs reduce motor speeds on washer pumps, oven blowers, line-control and necker motors. Reducing speeds by 10% decreases power usage by 27% without impacting operations.

Four NCA plants installed new valves on bodymakers to reduce point-of-use air intensity. The valves reduce the amount of time air has to be applied, reduce quality defects and lower the air pressure needed to complete the process. The project has reduced energy intensity by 3.7% at those facilities.

In Italy, Ball's Nogara plant continues to set the pace for energy-saving innovations. In 2024 they adjusted vacuum-pump modulation, installed low-pressure compressors and improved line control and energy monitoring.



Over the past five years, these initiatives contributed to a reduced electricity intensity by 22% at the Nogara plant.

In South America, Ball plants in Brasília, Extrema, Jacarei, Recife and Paraguay installed gas pressure stabilizing valves on our oven gas trains. The valves ensure stable and optimal pressure throughout the oven's power range, reducing energy intensity by 3–5%.

Our plant in Aguas Claras, Brazil analyzed reverse-osmosis wastewater and determined it was of high enough quality to be reused as coolant without causing scaling or erosion. The project reduced water intensity by 20%.

Overall, Ball reduced the energy intensity of its global beverage manufacturing operations by 1.8% in 2024, compared to 2023. These improvements create cost savings for Ball, while also reducing the carbon intensity of our operations and products. As we continue to share best practices and refine our global standards through BOE, we will unlock even greater efficiencies across our operations.

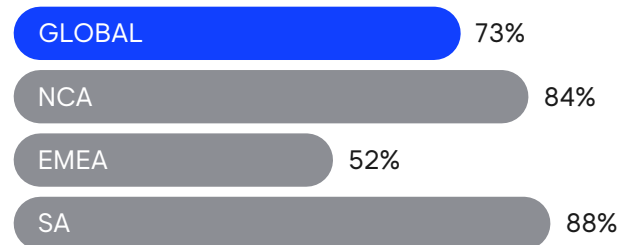


## Renewable Electricity



In 2024, Ball grew its global renewable electricity coverage from 60% to 73%. This was driven by significant progress in South America where Brazil's manufacturing electricity consumption is now covered 100% (both Global Beverage and Personal and Home Care). In addition, Personal and Home Care manufacturing is now covered 50% globally. Ball has also maintained 100% coverage for the United States beverage manufacturing, and 53% coverage for EMEA beverage manufacturing. Ball continues to rely on its virtual power purchase agreements (VPPAs) to generate the majority of its renewable electricity to ensure additionality into the global energy grid.

### 2024 Renewable Electricity Coverage for All Operations



## Recycled Content

One key lever for lowering the carbon intensity of our products is to increase the recycled content in the aluminum we use. In 2024, Ball increased the percentage of recycled content in its beverage packaging across every operating region (see table below). In 2024, 74% of the aluminum used by our Global Beverage Packaging business came from recycled sources, up from 70% in 2023.

In addition, we continue to innovate aluminum alloys to allow for higher recycled content cans. Can ends traditionally were manufactured with a different alloy than the can body, as that component has particular design requirements. This has previously limited how much recycled content we can get into a can. Now, Ball has helped develop a uni-alloy solution which leverages the same alloy for the can body and the end, allowing for the possibility of much higher recycled content in our products. This consolidation to a single alloy also reduces operational challenges for our rolling mills as well as the carbon intensity of our can products.

### 2024 Beverage Packaging Recycled Content



### Making 100% Recycled Content a Reality for Aerosol Cans

#### Beiersdorf

Ball has a long-term strategic partnership with Beiersdorf, a global customer and the parent company of one of the most prominent personal care brands, Nivea. Sustainability is a core focus for Beiersdorf, which is why Ball was selected as a packaging supplier to co-develop one of the most sustainable aerosol cans on the market.

The journey began with another Beiersdorf brand, 8x4, in 2021 with the launch of a 150ml customized can made from ReAl<sup>®</sup> with a 25% mix of post-consumer recycled materials. Today in Europe, we offer this can shape in 100% post-consumer recycled (PCR) material, as well as in the second-generation lightweight ReAl<sup>®</sup>, featuring full-layer wide packaging and BPA-free coatings. We are steadfast in our work to

expand this offering in other regions and continue to push the boundaries of lightweighting and other sustainability advancements.

Through ongoing projects, we aim to drive further innovation and meet the evolving sustainability demands of both customers and end consumers. Beiersdorf considers Ball a key partner for sustainability inquiries within the aluminum sector, recognizing our expertise and leadership as one of the largest aluminum packaging manufacturers. With our global footprint, we can effectively help Beiersdorf achieve sustainability targets worldwide, reinforcing our position as one of their preferred suppliers.

*"Ball's aluminum aerosol can is key to our sustainability efforts, supporting Beiersdorf to reduce CO<sub>2</sub>e emissions in Scope 3 significantly. Ball ensures a steady supply of recycled material, is a driver for lightweighting using innovative alloy and exploits possibilities of using aluminum made with renewable energy. For us, collaboration is key to reduce our environmental footprint, as our biggest lever for decarbonization toward our net zero target 2045 are our supplier-based emissions in Scope 3."*

– Kelvin Oecksler, Global Packaging Development, Beiersdorf



## Metal Efficiency



We also lower the carbon intensity of our packaging through lightweighting—reducing the amount of aluminum we use while retaining its strength and function. In 2024, Ball saved 6,342 metric tons of aluminum through lightweighting. We continue to increase our use of lightweight STARcan designs, which reduce a can's weight and its carbon footprint by up to 8% compared to other beverage cans of the same size. STARcan volume increased to 56% of total can production last year, up from 40% in 2023. Our goal is to increase volume to 80% by 2030.

Ball's ReAl® alloy can contains up to 100% recycled content and is 30% lighter than a standard aluminum aerosol can. Globally, 70% of Ball's personal and home care production was made using our lightweight ReAl® alloy in 2024, up from 66% in 2023.

We began our ReAl® journey with Gen 1. Now we're advancing with Gen 2, which allows for further lightweighting while preserving packaging strength and performance. The ReAl® Gen 2 can represents a significant step forward in our ongoing efforts to develop lighter, more sustainable packaging solutions and we are optimistic about the impact it will have on the beauty care industry.

### Lightweight Application

#### ReAl®: Soffie & Henkel

Using the ReAl® Gen 1 alloy, Ball's research and development team redesigned the 'Flower' brand of aerosol deodorants for Soffie, a Brazilian personal care company, removing 26% of the aluminum used in the can's wall. The final product packaging uses 12% less aluminum while delivering the aesthetics and performance consumers desire. Ball's lightweight ReAl® alloy is made with 50% recycled content and aluminum smelted using renewable energy sources, further reducing Soffie's carbon footprint. Furthermore, Volatile Organic Compound (VOC) emissions are reduced significantly at our Itupeva plant in Brazil, thanks to equipment that captures and destroys VOCs. Soffie's aerosol can received an award from the Brazilian Aerosol Association in the sustainability category.



We started with Gen 1 and have now completed its full evolution. As part of Ball's dedication to advancing sustainable packaging, the company developed ReAl® Gen 2—a proprietary alloy engineered to further lightweight aerosol cans while preserving strength and performance. This innovation responds to the growing sustainability needs of customers seeking to reduce their carbon footprint and optimize resource efficiency. Henkel, a global leader in home care and beauty products, implemented this technology in its 150ml aerosol body care brand 'Fa', making them the lightest impact-extruded cans in Europe. This achievement earned Henkel and Ball the Sustainable Innovation Award at the Global Aerosol & Dispensing Forum (ADF) at Paris Packaging Week 2025.



## Aluminum Stewardship Initiative

Ball is a founding member of the [Aluminum Stewardship Initiative \(ASI\)](#), a global standards setting and certification organization whose goal is to make the aluminum industry more sustainable. ASI is a reliable way to make our customers' products truly aligned with governance, ethics, social responsibility and product stewardship values. At year-end 2024, over 90% of Ball plants are ASI-certified.

The percentage of aluminum we purchase from ASI-certified sustainable sources continues to increase. In 2024, 80% of the aluminum purchased by Ball came from fully ASI-certified rolling mills. In total, 27% of the aluminum Ball purchased was ASI-certified, up from 21% in 2023.



## Material Health



Ball continues to improve the material health of our products, ensuring our packaging products meet the highest standards to protect human health and the environment. The Cradle-to-Cradle (C2C) Material Health Certification is a globally recognized product standard for ensuring that chemicals and materials used in the manufacturing process are selected to prioritize the protection of human health and the environment. The C2C certification gives confidence in the chemicals used in Ball products, including the coatings we use in our beverage cans.

As of year-end 2024, 93% of the coatings, inks and compounds Ball uses by volume were C2C Material Health certified and 85% were certified at silver or better.

Ball also continues to focus on phasing out internal Bisphenol-A (BPA) and external Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) coatings in its beverage packaging business. In 2024, 60% of Ball's inside spray purchased was BPA-NI compliant globally, compared to 58% in 2023. In addition, 55% of Ball's external coatings purchased were PFAS-NI globally, including 100% in NCA.

## Safety

Safety is more than a priority at Ball, it's a value that we continue to strive for across our global footprint. Thanks to the leadership and commitment of all Ball employees in 2024, we achieved a 9% reduction in our total recordable incident rate (TRIR) to 1.21. This measures the rate of work-related injuries and illnesses among our employees. Our goal by 2030: a 1.12 TRIR, is a key milestone on our journey to create a safety culture where zero injuries is a reality.

Environment, health and safety (EHS) is a component of the BOE program, and we are standardizing and continuously improving our approach to safety training programs, audits and risk management initiatives globally. One example: in 2024, we introduced safety engagement stand-downs to our NCA plant operations. These quarterly events reinforced a culture of empowerment, where employees felt confident in identifying risks and addressing them proactively.

The safety stand-downs were some of our most impactful initiatives last year, and we plan to adopt them as a global standard. Safety engagement stand-downs utilize near-miss and injury trends and events that specifically address Ball's operational safety challenges.

We also continued our global focus on developing improved tools to address high-risk areas of our operations, such as lockout/tagout, machine guarding, forklift/pedestrian safety, chemical handling, fall protection and confined space. Toolkits for these activities provide clear guidelines, risk assessments and best practices to equip employees with the knowledge and resources they need to work safely.

Key EHS initiatives included targeted safety campaigns to address key risks, such as the

"5 Key Safety Behaviors" campaign "Slips, Trips and Falls" campaign and "Hand Safety" campaign. These campaigns focused on actions that all team members could take around hazard awareness and safe work practices, while also reinforcing the use of available personal protective equipment and following established work procedures to prevent incidents and injuries.

By prioritizing employee health and safety at Ball, we continue to uphold our goals of reducing incidents and maintaining a safe and productive working environment. As we standardize our approach globally, we will continue our efforts to drive toward a world-class safety culture in 2025 and beyond.

### Reducing Transportation Emissions



Ball has implemented a breakthrough fuel program across NCA, improving fuel efficiency and reducing freight costs by leveraging scale and optimizing routing. By taking advantage of bulk fuel purchasing and the lightweight nature of our products, we have been able to drive greater mileage efficiency.

## Climate Transition Plan

In 2023, we charted our decarbonization pathway with the ambition of achieving net zero emissions before 2050, effectively supporting our customers' sustainability and growth targets. We also outlined that collaboration across our value chain is essential to realizing a fully circular aluminum beverage packaging system.

Two years later, 2030 remains a key milestone on the path to net zero. We have a clear vision of where we want to be by then, which is to achieve an absolute greenhouse gas (GHG) emission reduction of 55% compared to 2017 levels. The targets, pathways and timelines to achieve net zero emissions between 2040–2050 remain unchanged and align with the guiding principles that we embraced in 2023:

- An ambition which delivers significant near- and medium-term emission reductions
- Credibility through science-based targets
- Demonstrating integrity by aligning commitments with actions
- Reliance on existing technologies or innovations with high technology readiness levels
- A focus on product stewardship to create value across the supply chain

The latest edition of Ball's Climate Transition Plan shows the progress made between our baseline year 2017 through 2024 and is forward-looking, explaining how we plan to meet our targets by 2030 and beyond. It also offers an assessment of the technologies that are well positioned to support our decarbonization targets, and those for the entire aluminum sector.

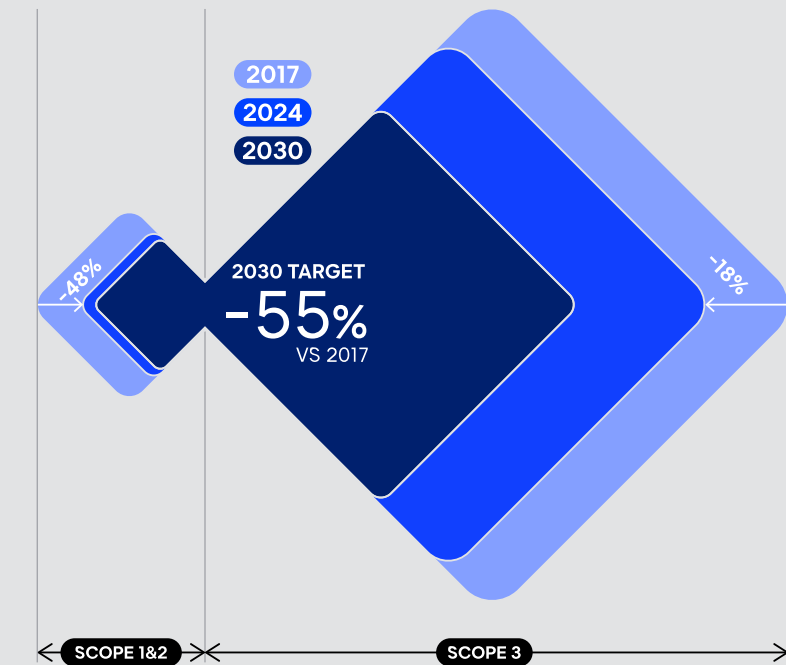
Our purpose is clear: to unlock the infinite potential of aluminum to advance a world free from waste. And our strategy has circularity at its core. Circularity is our competitive advantage, our decarbonization lever and a means of creating value beyond sustainability and regulatory compliance. Circularity, efficiency

and electrification enhance supply chain resilience, security of supply and competitiveness, while providing greater control over costs and regional value creation.

Visit [Ball's Climate Leadership](#) page to find the entire report.

### Progress Against 2030 GHG Reduction Target

Ball aims to reduce its total Scope 1, 2 and 3 GHG emissions 55% by 2030 from a 2017 baseline. We are encouraged by the progress we have achieved so far. As of year-end 2024, Ball's absolute Scope 1 & 2 GHG emissions have been reduced by 48%, and Scope 3 emissions by 18%. This is equivalent to 2 million metric tons of emissions saved. We are determined to make further progress by leveraging aluminum's extraordinary properties and Ball's position as the world's leading provider of innovative, sustainable aluminum packaging.





**Ball's People Ambition sets clear goals and priorities for developing and sustaining a productive and engaged workforce that directly supports our performance as an organization.**

We are constantly striving to inspire, attract and retain employees who believe in the potential of aluminum. We are committed to developing the outstanding employees we hire—for every specialty skill, at every level, in each market where we operate.

Our success comes from attracting exceptional talent from the broadest possible pool, ensuring our teams understand the communities in which we operate. And we drive enterprise value by focusing on growing and maintaining high productivity and engagement, while embracing new ways of working to enable every team member to succeed as we create a high-performance culture.

As we reflect on the year, it is important to detail our progress toward our goals in four key areas: talent development, belonging, inclusion & diversity, total rewards and community. All of this is in support of an essential element of the Ball Business System: having an unmatched culture of people who care and work together to win.

**Talent Development**

Key components of our commitment to developing an engaged, productive and successful workforce are the ongoing talent development and training programs we provide at Ball. We offer programs that build skills and

capabilities at all levels, from frontline colleagues on the plant floor, to supervisors and senior leadership. These programs include Ball Academy, Ball Essentials for Supervisory Training (BEST) and Masterclass@Ball. Collectively, these learning resources are designed to ensure we have the brightest minds working together to advance our shared priorities and deliver the innovative solutions our customers need.

**Ball Academy**

Ball Academy, our internal enterprise-wide university with classes and courses that provide access to skill-building and career development, goes beyond traditional learning management. This integrated hub empowers our team members with access to continuous learning, skill-building and career-development opportunities.

This year, we launched our Finance Learning Series as part of Ball Academy, providing our global finance community with a dynamic learning environment. This series allows our finance professionals to collaborate, share expertise and drive best practices within the company. The program covers topics such as investor relations, forecasting, metal-cost accounting and more.

We're excited to explore emerging technologies, forge new partnerships and introduce innovative learning methods to keep Ball Academy at the leading edge of talent development. At Ball, we want every team member to be both a valued employee, and a lifelong learner poised for growth and success.

**Ball Essentials for Supervisory Training (BEST)**



In 2024, we expanded our Ball Essentials for Supervisory Training (BEST) program, extending the training to frontline leaders beyond the shop floor and increasing the frequency and availability of the training across every region where we operate. The program's eight modules provide a leadership development curriculum that is grounded in the everyday responsibilities of our front-line leaders, covering topics such as difficult conversations and feedback, self-awareness, goal setting, delegation and inclusive leadership.

According to survey results, 96–98% of participants said they felt that the modules met expectations and were a valuable use of time, that the training was applicable and relevant to their role and that they were prepared to immediately apply the tools in a practical and tangible way.



### Masterclass@Ball

We continued to offer Masterclass@Ball for our senior leaders. This Harvard Executive Education Program is a week-long, in-person immersive course for senior leaders focusing on strategic and data-driven decision-making, financial management and customer-centric leadership. Through interactive case studies, participants explore topics that enable them to gain insights into becoming market leaders, sustainability innovators and effective leaders at scale. The program reinforces our core values, providing our leaders with the tools to drive sustainable value across the organization.

### A Commitment to Continued Growth

At Ball, we understand that leadership is not a destination, but a growth and developmental journey. As we reflect on the successes of our leadership development initiatives in 2024, we remain committed to fostering a culture of leadership excellence at every level of our organization. Our approach is intentional, methodical and firmly rooted in the belief that investing in our leaders is an investment in our future success.

### Performance Management

The traditional performance management approach puts emphasis on the annual review. Our new practices focus on a continuum of ongoing, transparent two-way feedback that employees and managers track together throughout the year to ensure prioritization of the work that matters most. We continued to expand our evolved approach to performance management in 2024 by integrating our Global Shared Services organization into our new practices, increasing participation to more than 1,100 employees.

Findings showed that employees and managers who participated in the pilot actively engaged in the process of sharing feedback and tracking conversations more than 70% of the time. Given the improvements we have achieved with this new approach, we are scaling its implementation to our entire global salaried population in 2025.

## Belonging, Inclusion & Diversity

Our emphasis on Belonging, Inclusion & Diversity (BI&D) ensures Ball is a place where all employees feel they belong, are valued for their different perspectives and are empowered in their role to contribute meaningful results.



Our experience shows us that this promotes an environment where people are inspired to do their best work and are excited about bringing their authentic selves to work every day.

We see the many positive impacts of this commitment to inclusivity, across all regions, at all levels of seniority and across all business functions. A workplace grounded in the values of BI&D is an essential aspect of our culture and remains integral to the long-term success of our business.

In 2024, we made progress as we increased the number of women in leadership and more meaningfully mirrored our communities. Ball conducted a global pilot to assess the

inclusivity of each plant location and is subsequently creating a Ball Inclusion Standard for sustained impact across the business in 2025. We also launched the Global Inclusion Council, which will act as an agent of change, actively working to identify and overcome barriers that exist among our diverse population.

### Inclusive Leadership Toolkit

Another important element of our commitment to advancing BI&D is our Ball Inclusive Leadership Toolkit. The Toolkit's checklists, coaching exercises, videos and activities help leaders learn and develop their awareness and skillset as an inclusive leader at Ball. It combines practical elements, such as how to run inclusive meetings, with more reflective chapters focused on helping leaders consider how they show up with their team.

In the coming year, we are continuing our BI&D journey by embedding the elements of the Workplace Inclusion Scan into the Ball Operational Excellence's People Pillar and expanding the existing Toolkit to include resources specific to our manufacturing plants.

## Total Rewards

In 2024, we redesigned our base pay and incentive programs for a significant portion of our workforce to align with our new operating model and promote a high-performance culture. We also developed a modernized global benefits philosophy to include strategic intent, principles and governance in alignment with our renewed total rewards strategy. This global benefits philosophy serves as the foundation for benefits decisions in 2025 and beyond.



### New Incentive Compensation Plan

Beginning in 2025, we introduced a common enterprise-wide approach for enabling individual performance and delivering competitive incentive rewards. Our short-term incentive plan for salaried employees will now reward individual performance, while creating direct linkages between individual performance and company performance.

Long-term incentives for our most senior employees aid retention and provide a longer-term focus on key business metrics. We also have programs that provide additional opportunity for, and retention of, our employees who show the highest potential to develop into future leaders. We will use a new, balanced set of Ball business measures in our incentive plans in 2025 to better align with our next chapter and support Ball's growth strategy.

We will continue this work by applying similar enhancements to the compensation programs for the remainder of our workforce. Additionally, as part of the global deployment of our refreshed Total Rewards strategy and philosophy, we will develop a strategic plan for aligning global benefits with the new philosophy aimed at improving employee experience and well-being while focusing on the core principles: simplicity, sustainability, fairness, affordability and employee experience.



## Our Community

At Ball, we have a long-standing commitment of contributing our time and resources to the communities where we live and work and believe that doing so is part of how We Care.

Our community support consists of volunteerism, donation matching and partnerships with charitable organizations. Ball encourages our employees to amplify their charitable impact through matching gifts and volunteer dollars donated to eligible charities. We believe that dedicating time is one of the most valuable things people can do to support organizations that bring positive change. This year alone, our global employees volunteered more than 23,000 hours of service across 23 countries. We are proud of the contributions our employees make in support of our local communities.

The Ball Foundation, Ball's philanthropic arm, focuses on recycling, manufacturing education, and disaster relief and recovery. This past year, the Foundation partnered with nine national partners to bring change in these impact areas. One of those partners is FIRST Robotics. FIRST supports high school robotics teams by increasing interest and experience in STEM fields. In partnership with Novellis and FIRST Robotics, we highlight aluminum through our CANBOT challenge—challenging teams to create a can-crushing robot—and educate local communities on the benefits. By reaching students ahead of college, individuals are better able to select a major, excel in STEM courses and achieve a dedicated career goal.

Interest in STEM-related careers can start young. In partnership with the Boys & Girls Clubs of America, our goal is to create awareness of STEM-related fields and generate curiosity to learn more. By focusing on individual clubs, we can reach youth with customized programming at the local level. The Ball Foundation currently supports clubs in Arizona, California, Colorado, Florida, Pennsylvania, Virginia and Wisconsin.

As natural disasters become more prevalent, Ball is there to help. In 2024 Ball responded to 25 natural disasters, across nine countries, with funding in response to disasters such as floods, wildfires and more. By extension, Ball supported 48 organizations globally responding to natural disasters. Through our charitable partnerships, Ball is further committed to using our product for good by providing canned water in response to disasters.

Alongside the work we do as a company, we remain committed to supporting and sustaining the community-focused efforts of our people around the world.



## Recycling Activations

**ЗАТВОРИ ГО КРУГОТ, РЕЦИКЛИРАЈ ЗА ОДРЖЛИВА ИДНИНА!**

Со секоја рециклирана лименка\* од Прилепска Пиварница во вендинг машините на Пакомак, добивате 5 зелени поени на Екомак апликацијата кои може да ги користите за бројни попусти!

**ZLAT DAB**  
FREEDOMIAN LAGER BEER  
ПРИЛЕПСКА ПИВАРНИЦА

\* Лименката од алуминиум и амбалажа што може речиси целосно да се рециклира во неограничен број пати. Рециклираната лименка се враќа во продавниците за само 60 деня.

Прилепска Пиварница ПАКОМАК Ball

### Pakomak Prilepska Pivarnica

Ball is advancing recycling collection in North Macedonia in partnership with our customer Prilepska Pivarnica AD, a premium brewery with roots going back to 1924. This initiative established 64 recycling locations throughout the region which enabled the collection and recycling of about 80,000 cans, exemplifying how our customers and our company can work together to drive circular strategies and action with real impact.

**Social Can Bank & Lollapalooza, Chile**

Social Can Bank is an environmental education and circular economy campaign supported by Ball. The program has recovered and recycled more than 50 tons of aluminum since its inception. This year, the project was featured at Lollapalooza festival in Chile with a unique 7 x 4 meter mural made from 1,700 recycled cans, celebrating the positive impact of recycling aluminum and highlighting the potential of solar energy in the Green Village.



**Recycling at Ball Arena**

Now in its fifth year, Ball's partnership with Kroenke Sports & Entertainment (KSE) was originally founded on a shared vision to advance sustainability in sports and entertainment by strengthening in-venue aluminum recycling and recycling education. In 2024, Ball Arena hit a major milestone, recycling 1 million aluminum cups, cans and bottles in large part due to the Arena's more than 250 recycling bins and several aluminum recycling machines throughout the venue, making recycling extremely easy and convenient.



**Green Action League**

Four global marquee sports teams—English Premier League Arsenal, Los Angeles Rams, Denver Nuggets and Colorado Avalanche—joined forces to launch the "Green Action League," the largest fan-driven sustainability campaign in sports. More than 9,000 fans competed against one another to help their team secure the title of the 'greenest fans.' The partnership between Ball Corporation, Kroenke Sports & Entertainment and Planet League tapped into the competitive spirit of sports fans around the world to encourage eco-friendly habits.

**Pilsen Reciclarte**

Credited with becoming the first carbon-neutral festival in Paraguay, Pilsen Reciclarte held by Cervepar brought together musicians and artists to raise awareness about the importance of sustainability. The festival showcased the brand's ongoing commitment to providing consumers with sustainable choices and innovation with the launch of a limited-edition digitally-printed can design featuring the ASI logo. Developed in partnership with Ball, this is the first can in Paraguay's history with ASI Certification.



**Recycling is Like Magic**

In Kentucky, Ball is partnering with Recycling is Like Magic, an organization that connects schools and scrap yards to make aluminum recycling more accessible. This program engages students to learn about the importance of recycling through a district-wide competition in which the schools earn cash for the cans they recycle. Across the Warren Country School District, 14 schools participated in the 2024—2025 school year, with more than 70,000 cans recycled so far.



We set rigorous standards for how we manage risk, protect our reputation, ensure our security, report on sustainability and govern our company.

Our customers look to us as a trusted partner to help them meet their business goals and reporting requirements in a complex and changing regulatory environment.

We start by setting rigorous standards for ourselves in everything we do and by ensuring we meet the expectations of our investors to uphold responsible business standards, including risk mitigation and regulatory preparedness. We work to ensure the consistent adoption of these standards across Ball's global business.



## Risk Mitigation

Ball assesses business risks to gauge their likelihood and impact, developing action plans for those that can be mitigated. Ball initiated a review of its Enterprise Risk Management (ERM) methodology in 2024 to minimize the impact of unforeseen future events. As Ball continues to evolve its process, we are using a structured approach to assess and respond to potential key business risks, including regulations, cybersecurity, financial risk and supply chain disruptions.

As part of our ERM process, we also identify, review and respond to sustainability-related

risks to our business. These include risks related to climate change, such as water scarcity, disruptions due to extreme weather and packaging-waste regulations.

In 2024, Ball conducted a climate risk and opportunity assessment, including a scenario analysis to assess transitional and physical climate risks to the company in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and with consideration of the International Sustainability Standards Board (ISSB) guidance. The table below sets out the most material climate-related risks and opportunities that Ball has identified.

### KEY CLIMATE-RELATED RISKS AND OPPORTUNITIES

Transition Opportunity: Products and Services, Market	Increased revenue from a shift toward more circular, low-carbon aluminum packaging
Transition Opportunity: Market, Resilience	Enhancing the resilience of Ball's value chain by strengthening the business case for aluminum decarbonization and circularity
Transition Risk: Market	Increased raw material costs due to the supply and demand imbalances of aluminum scrap
Transition Risk: Market, Technology	Increased operational, capital and R&D costs to decarbonize Ball's value chain
Physical Risk: Acute	Business disruption due to extreme heat, extreme precipitation, flood and tropical cyclone risks
Physical Risk: Chronic	Business disruption due to drought, chronic heat and chronic precipitation risks

Learn more about Ball's approach to our climate risk assessment, as well as how we plan to respond to climate-related risks and opportunities by downloading the full report from the [Downloads](#) page.

## Ethics and Compliance

Ball recognizes that what we do today has a meaningful impact on our collective future. We lead with integrity, building trust as a reliable company that employees, customers and investors can count on. Ball's commitment to a culture of uncompromising integrity and business ethics is one of our core values. We believe that doing the right thing every day defines our company culture and how we do business.

We will not compromise our integrity or risk damage to our reputation for financial gain or for any other reason. To ensure we act with integrity at all times, all Ball employees are required to understand and follow Ball's corporate compliance policies and our Business Ethics Code of Conduct.

Our [Business Ethics Code of Conduct](#) is designed to identify common compliance issues and provide guidance and resources to help all Ball employees make the right decisions. The Code of Conduct, which is available on our website, is made up of four core components:

**1 Respecting each other.** We are committed to promoting a safe and inclusive workplace environment. We prohibit discrimination and harassment and commit to protecting the personal information of all individuals who work with us.

**2 Protecting our company.** We are responsible for acting in the company's best interests. We are expected to remain free of personal interests or relationships that conflict with Ball's interests and should not use company assets for improper personal gain.

**3 Interacting with our customers, suppliers and other business partners.** Anyone who works for or on behalf of our company must conduct themselves in ways that avoid any real or perceived impropriety. They must also conduct business fairly and in accordance with all international laws.

**4 Supporting our communities.** We strive to be a leader in environmental accountability and support organizations, programs and civic initiatives that advance sustainability and encourage community philanthropy and volunteerism.

## Corporate Governance

Ball established its corporate governance guidelines in 2004, which we review and revise periodically, as needed. The guidelines describe the selection, composition, structure and responsibilities of Ball's Board of Directors, which oversees the management of Ball. Ball's corporate governance guidelines are available on our website.

Ball's Board of Directors has four standing committees: the Audit Committee, which oversees management conduct and the integrity of Ball's external financial reporting; the Finance Committee, which oversees our financing activities, risk management processes, retirement plans and insurance policies; the Human Resources Committee, which oversees compensation and incentive programs and performance-evaluation processes; and the Nominating and Corporate Governance Committee, which oversees the integrity of Ball's Board of Directors. Each committee is composed of members of the Board, inclusive of independent directors.

The Board of Directors is also responsible for sustainability governance, providing oversight with the goal of adding economic value to our business by fully integrating sustainability into our strategies. The Nominating and Corporate Governance Committee is responsible for overseeing climate-related risks and opportunities and for sustainability governance and accountability. The Audit Committee oversees sustainability-related disclosures, including data assurance. With mandatory sustainability disclosure rules across multiple regions affecting Ball starting in 2025, the Audit Committee will be more engaged moving forward. The Human Resources committee is also engaged in sustainability, ensuring alignment of

our sustainability strategy with compensation and human-capital practices.

At the executive level, the Sustainability Council engages the Executive Leadership Team, as well as Sustainability, Commercial, Investor Relations, Operations and Engineering teams. The Council ensures Ball's actions are in line with key stakeholder expectations and its sustainability strategy is integrated with its business strategy.

In addition, cross-functional working groups bring together functional topic owners and subject matter experts to embed environment, social and governance (ESG) priorities and principles throughout Ball's business and central functions, to ensure Ball meets its long-term goals.

## Sustainability Reporting

Since 2008, Ball has been reporting its sustainability-related policies and data voluntarily. We have reported through our website, Global Reporting Initiative (GRI) Content Index and to external assessors, who have awarded us strong ratings. Now we are engaged in mandatory reporting as well. As a global company, Ball will continue to anticipate and assess the applicability of emerging regulatory reporting requirements in the regions, countries and states where we operate.

To ensure we are focused on the most meaningful topics to the business, Ball completed its first double materiality assessment in 2024. As part of

this assessment, Ball identified sustainability-related impacts, risks and opportunities relevant to its business from both a financial materiality and impact materiality perspective. In line with past materiality assessments, topics identified as material from both perspectives include the circular economy, climate change, policy advocacy and supply chain due diligence. Ball will continue to revisit this assessment to ensure applicability to the business.



**External Assessment Results**

MSCI ESG RATINGS AAA

CCC B BB BBB A AA AAA

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S&P Global

Ball Corporation  
Containers & Packaging

**Sustainability Yearbook Member**

Corporate Sustainability Assessment (CSA) 2024

66/100 | Share data For more info, visit www.spglobal.com/yearbook.

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Corporate ESG Performance

RATED BY ISS ESG Prime

## Cybersecurity

Ball Corporation is committed to maintaining a strong security posture. We take ransomware and other cyber threats seriously, implementing a standards-based, management-approved information security program that is continuously updated to address the evolving threat landscape. This program includes a dedicated internal, globally distributed information security team; continuous 24x7 network monitoring; a strong network of external partners; and ongoing investments in related systems, processes and people. We do not provide specific information with respect to our partners, software, hardware and policies and procedures as these are deemed highly confidential. Our Board of Directors is responsible for overseeing the risk management function and enterprise risk management, including cybersecurity.

The Board recognizes the importance of maintaining the trust and confidence of our customers, suppliers and employees, and the full Board receives reports at least annually from Ball's head of information security on any cyber risks and threats, projects to strengthen our information security systems and the emerging threat landscape. Additionally, cybersecurity status reports are prepared quarterly and shared with the Chairman of the Board and the Executive Leadership Team.



## 2024 Five-year Review of Financial Data

### BALL CORPORATION AND SUBSIDIARIES

(\$ in millions, except per share amounts)<sup>(a)</sup>

	2024	2023	2022	2021	2020
Net Sales	\$ 11,795	\$ 12,062	\$ 13,372	\$ 11,900	\$ 10,040
Interest expense	\$ (293)	\$ (460)	\$ (313)	\$ (271)	\$ (276)
Earnings before taxes <sup>(b)</sup>	\$ 535	\$ 614	\$ 713	\$ 912	\$ 533
Net earnings attributable to Ball Corporation <sup>(b)</sup>	\$ 4,008	\$ 707	\$ 719	\$ 878	\$ 585
Total basic earnings per share <sup>(b)</sup>	\$ 13.12	\$ 2.25	\$ 2.27	\$ 2.69	\$ 1.79
Weighted average common shares outstanding (000s)	305,459	314,775	316,433	325,989	326,260
Total diluted earnings per share <sup>(b)</sup>	\$ 13.00	\$ 2.23	\$ 2.25	\$ 2.65	\$ 1.76
Diluted weighted average common shares outstanding (000s)	308,206	317,022	320,008	331,615	332,815
Total assets	\$ 17,628	\$ 19,303	\$ 19,909	\$ 19,714	\$ 18,252
Total interest bearing debt	\$ 5,685	\$ 8,619	\$ 8,997	\$ 7,779	\$ 7,800
Cash dividends per share	\$ 0.79	\$ 0.79	\$ 0.79	\$ 0.70	\$ 0.60
Total cash provided by operating activities	\$ 115	\$ 1,863	\$ 301	\$ 1,760	1,432
Selected Financial Data					
Comparable operating earnings <sup>(c)</sup>	\$ 1,472	\$ 1,342	\$ 1,250	\$ 1,416	\$ 1,262
Comparable net earnings <sup>(c)</sup>	\$ 977	\$ 920	\$ 891	\$ 1,157	\$ 987
Diluted earnings per share (comparable basis) <sup>(c)</sup>	\$ 3.17	\$ 2.90	\$ 2.78	\$ 3.49	\$ 2.97
EVA <sup>®</sup> dollars <sup>(d)</sup>	\$ 366	\$ 141	\$ 64	\$ 290	\$ 271
Total annual return to common shareholders <sup>(e)</sup>	-3.0%	14.1%	-46.2%	4.1%	45.2%

The following footnotes are for the data provided on pages 40 and 41

**FINANCIAL** (a) On February 16, 2024, the company completed the divestiture of its aerospace business. The transaction represents a strategic shift; therefore, the figures above reflect the aerospace business' financial results on a discontinued operations basis. (b) Includes business consolidation and other activities and other items affecting comparability between years. Additional details regarding the 2024, 2023, 2022, 2021 and 2020 items are available in Note 6 to the consolidated financial statements within Item 8 of the Annual Report on Form 10-K for each respective year (c) 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. (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.

**ENVIRONMENTAL** <sup>1</sup>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](http://www.ball.com/sustainability/sustainability-reporting). <sup>2</sup>Natural gas, gasoline, propane, diesel, biogenic fuel (2020–2022 only), and jet fuel. <sup>3</sup>Electricity and steam. <sup>4</sup>Renewable energy falls within Indirect energy. <sup>5</sup>Direct GHG emissions from sources owned or controlled by Ball, primarily from fossil fuels, such as natural gas and diesel, burned on site, as well as combusted VOCs. <sup>6</sup>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](#). <sup>7</sup>Indirect GHG emissions from value chain sources not owned or directly controlled by Ball. <sup>8</sup>Changes have been made that affect our Scope 3 GHG emissions, Category 7: Employee commuting. In 2024, Ball changed the total number of working days per year in any given country from 220 days to 250 days based on the Ball Injury and Illness Reporting Policy. The impact of which increased reported Scope 3 emissions 3,005 MtCO<sub>2e</sub>. <sup>9</sup>Changes have been made that affect our Scope 3 GHG emissions, Category 9: Downstream transportation and distribution. In 2024, Ball made the following changes in its methodology: (i) calculated emissions using the relevant road and sea transport emission factors instead of only using the road transport emission factors; and (ii) freight distance for BPSA is based on an average for the top five most travelled routes for each manufacturing facility. The impact of which decreased reported Scope 3 emissions 12,248 MtCO<sub>2e</sub>. <sup>10</sup>For 2020–2022, CO<sub>2</sub> emissions from biogenic sources are accounted for as a separate GHG inventory, not included in Scope 1, 2, or 3. CH<sub>4</sub> and N<sub>2</sub>O emissions from biogenic sources are included in Scope 1. **SOCIAL** <sup>11</sup>Numbers have been rounded, includes full time employees and excludes contingent workers. Aerospace employees are excluded for 2024 data, and 2020–2022 numbers include contingent workers. <sup>12</sup>Not disclosed means employees chose not to self-identify as male or female. <sup>13</sup>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 years' turnover data are not included. <sup>14</sup>In 2022 Ball aligned all regions to OSHA-based methodology, impacting the TRIR rate. Ball's total recordable injury rate is inclusive of all occupational injuries. <sup>15</sup>The data for 2022–2024, is only inclusive of Beverage and Aerosol, Ball Aerospace is not included. <sup>16</sup>Reported metrics include employees and temporary employees. An employee is any individual (classified as part-time or full-time within the human resource data collection software) employed and directly paid by Ball (either through an hourly wage or annual salary). A temporary employee is any individual who reports to a Ball employee and is not directly paid by Ball for a contracted period.



















## 2024 Selected Five-year Review of Environmental and Social Data

ENVIRONMENTAL DATA <sup>1</sup>	UNIT	2024	2023	2022	2021	2020
Energy consumption	MWh in thousands	4,282	4,215	4,640	4,552	4,204
Direct energy <sup>2</sup>	MWh in thousands	2,005	1,994	2,184	2,153	2,041
Indirect energy <sup>3</sup>	MWh in thousands	2,277	2,221	2,457	2,399	2,163
Renewable energy <sup>4</sup>	MWh in thousands	1,668	1,317	702	1,101	469
Greenhouse gas emissions (Scope 1+2)	metric tons CO <sub>2e</sub>	577,549	622,185	914,621	785,452	993,478
Scope 1 <sup>5</sup>	metric tons CO <sub>2e</sub>	387,349	388,628	422,794	419,042	390,981
Scope 2 <sup>6</sup>	metric tons CO <sub>2e</sub>	190,200	233,557	491,827	366,410	602,497
Scope 3 <sup>7, 8, 9</sup>	metric tons CO <sub>2e</sub>	7,544,675	8,687,929	12,169,385	11,288,156	10,250,558
Biogenic <sup>10</sup>	metric tons CO <sub>2</sub>	–	–	4,850	5,043	5,547
Water withdrawal	m <sup>3</sup>	8,308,950	8,157,335	9,674,891	9,544,791	8,839,378
Waste generation	metric tons	418,277	71,650	82,446	82,086	79,205
Recycled/reused	metric tons	45,153	41,682	48,509	50,798	48,514
Scrap metal—recycled	metric tons	345,543	–	–	–	–
Other treatment	metric tons	23,300	24,996	28,953	26,728	26,455
Landfill	metric tons	4,281	4,971	4,984	4,559	4,236
VOC emissions	metric tons	7,153	7,265	8,197	8,469	8,317

SOCIAL DATA	UNIT	2024	2023	2022	2021	2020
Employees (year-end) <sup>11</sup>	#	16,000	21,000	23,000	24,300	21,500
Male	% of total workforce	81%	79%	75%	74%	83%
Female	% of total workforce	19%	21%	19%	18%	17%
Not disclosed <sup>12</sup>	% of total workforce	0%	0%	6%	8%	0%
<30	% of total workforce	16%	17%	18%	16%	16%
30–50	% of total workforce	63%	60%	59%	59%	59%
>50	% of total workforce	21%	23%	23%	25%	25%
Employee turnover <sup>13</sup>	% of total workforce	16%	15%	18%	13%	–
Voluntary turnover	% of total workforce	8%	9%	10%	9%	–
Total recordable injury rate <sup>14, 15, 16</sup>	(recordable injury x 200,000) / hours worked	1.21	1.33	1.61	–	–
Work-related fatalities <sup>16</sup>	#	0	0	0	0	0

An external third party has performed limited assurance over the following metrics for the year ended December 31, 2024, as indicated in the Report of Independent Accountants: Energy consumption (direct, indirect, and renewable), Greenhouse gas emissions (Scopes 1, 2, and 3), Water withdrawal, VOC emissions, and Waste generation (Scrap metal—recycled). 2024 Scope 3 emission assurance includes the following: Purchased goods and services, Capital goods, Fuel and energy related activities, Upstream transportation and distribution, Business travel, Employee commuting, Downstream transportation and distribution, Processing of sold products, and Investments. In addition, Total recordable injury rate and Work-related fatalities has been included as assured metrics. For more information, please see the Report of Independent Accountants and our management assertion available [online](#). In 2024, Ball divested of its Aerospace business and acquired Alucan Entec, S.A., composed of two Aerosol impact extrusion facilities. To ensure comparability over time, we have rebaselined our 2023-2020 data to align with our updated boundary. In consideration of the Greenhouse Gas Protocol, Ball has excluded environmental data related to its Russia beverage packaging business for all years presented as it was sold in 2022. For more Environmental and Social metrics, please see our GRI Content Index available [online](#).

## Product Stewardship

CATEGORY	SUSTAINABILITY GOALS	ACHIEVEMENT STATUS	SDG
<b>REAL CIRCULARITY</b>	Align the industry to achieve a 90% global recycling rate for aluminum beverage cans, bottles and cups (2030). Work together with our supply chain partners to achieve an 85% average recycled content in the aluminum used to produce Ball beverage cans, bottles and cups in the regions where we operate (2030). Launch second generation of ReAl® aerosol container technology with 75% recycled content (2030).	<ul style="list-style-type: none"> <li>71% global recycling rate</li> <li>74% Ball average recycled content globally</li> <li>70% recycled content in Re:Gen products in 2024</li> </ul>	   
<b>CLIMATE LEADERSHIP</b>	Reduce absolute Scope 1 and 2 greenhouse gas emissions by 55% (2017–2030). Reduce absolute Scope 3 greenhouse gas emissions by 55% (2017–2030). Achieve 100% renewable electricity globally by 2030, with an interim target of 75% by 2025.	<ul style="list-style-type: none"> <li>48% reduction from 2017 rebaselined data</li> <li>18% reduction 2017 rebaselined data</li> <li>73% as of year-end 2024</li> </ul>	  
<b>MATERIAL HEALTH</b>	100% of inks, coatings and compounds used by Ball achieve Cradle to Cradle Material Health certification at the Silver level or better (2030). <sup>1,2</sup>	<ul style="list-style-type: none"> <li>85% of beverage coatings certified Silver or better</li> </ul>	  
<b>RESOURCE EFFICIENCY</b>	80% of global beverage can production with weight-optimized STARcan dome designs (2030). 50% global aerosol can production with lightweight ReAl® alloy (2030). 30% energy intensity improvement in can manufacturing (2020–2030). <sup>3</sup> 50% water efficiency improvement in can manufacturing, with a minimum 30% improvement across existing facilities (2020–2030).	<ul style="list-style-type: none"> <li>52% STARcan design in 2024</li> <li>70% ReAl® production globally in 2024</li> <li>1.9% energy intensity improvement since 2020</li> <li>8.7% increase in water efficiency</li> </ul>	   
<b>RESPONSIBLE SOURCING</b>	100% of aluminum purchased comes from certified sustainable sources (2030). Strengthen Ball's supplier diversity program and double our annual spend with diverse suppliers in the U.S. (2020–2030). Annually assess ESG practices of all critical suppliers with an annual spend of \$5 million or more, and ensure corrective actions are being implemented where suppliers fall short of Ball's requirements (2030).	<ul style="list-style-type: none"> <li>27% ASI-certified aluminum volume in 2024</li> <li>12.3% decrease from the 2020 baseline of \$107 million USD</li> <li>46% of critical suppliers assessed in 2024</li> </ul>	   












<sup>1</sup>Ball has discontinued C2C certification for our Cups business.

<sup>2</sup>2024 C2C percentage was calculated using percentage of volume and 2023 was calculated using percentage of distinct items certified.

<sup>3</sup>The business- and product group-specific normalization factors are used to calculate a consolidated intensity index for environmental metrics. Therefore, We have shifted our language from efficiency to intensity to better reflect how the improvement in efficiency is measured.

● Off Track ● On Track ● Achieved

## Social Impact

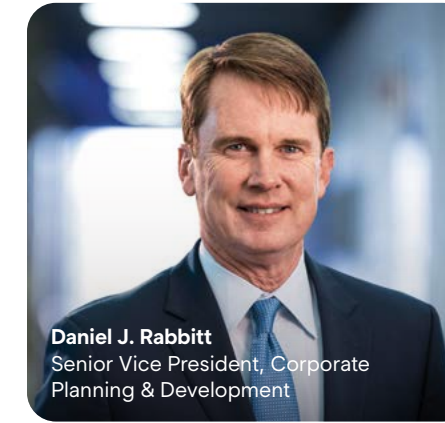
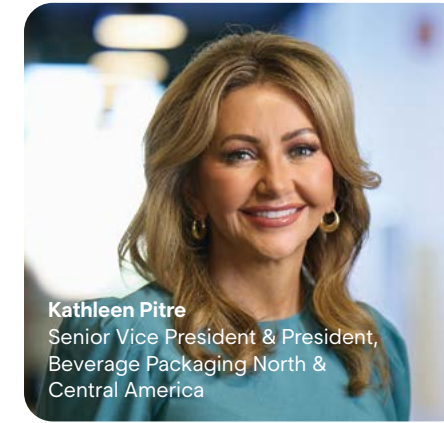
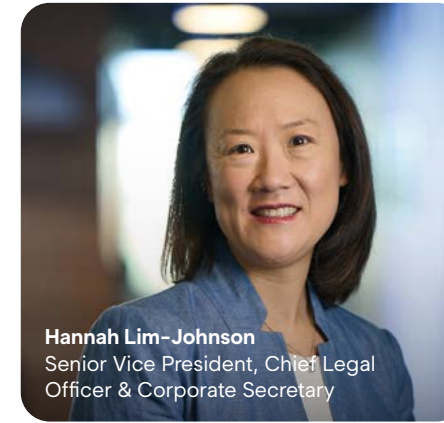
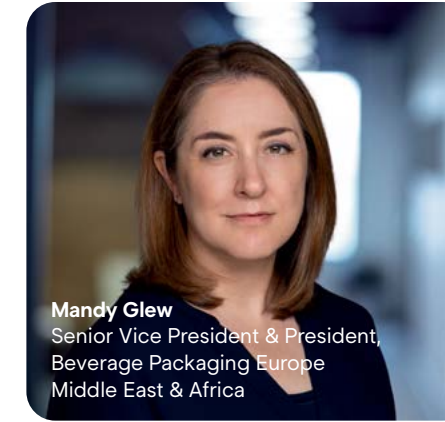
CATEGORY	SUSTAINABILITY GOALS	ACHIEVEMENT STATUS	SDG
<b>HEALTH, SAFETY &amp; WELL-BEING*</b>	Our goal by 2030: a 1.12 Total Recordable Incident Rate, a key milestone on our journey to create a safety culture where zero injuries is a reality (2022–2030). Enable all employees and their families to thrive as their authentic selves by providing resources focused on their physical, mental and financial well-being (2030).	<ul style="list-style-type: none"> <li>After implementing a new global program, policies and training, we have achieved a 1.21 TRIR.</li> <li>We enhanced performance and compensation practices to support our high-performing culture, redesigning pay and incentives while developing a global benefits philosophy to guide future decisions.</li> </ul>	
<b>BELONGING, INCLUSION &amp; DIVERSITY</b>	We are committed to increasing the percentage of women in leadership roles across the organization and in manufacturing roles in our plants. We are committed to reflecting the communities where we operate around the world in terms of race and ethnicity. Implement a holistic communication and training approach to drive a culture of inclusion and inclusive leadership.	<ul style="list-style-type: none"> <li>In 2020, Ball's executive leadership team was 19% women. In 2024, it is 50% women. Our board of directors comprises of 36% women representation in 2024.</li> <li>In 2024, Ball's workforce ethnic diversity mirrored the U.S. ethnic and racial workforce composition as reported by the U.S. Bureau of Labor Statistics and we're making progress in Brazil. In 2020, Ball's executive leadership team was 12.5% ethnically diverse. In 2024, it has increased to 30%. In 2024, our board of directors is 27% ethnically diverse.</li> <li>In 2024, Ball piloted a workplace inclusion scan with results that will be debuted globally in 2025 to ensure all facilities provide an inclusive environment. Ball also activated a global inclusion council and laid the groundwork for regional inclusion committees to be added in the next year.</li> </ul>	 
<b>TALENT DEVELOPMENT</b>	Create and launch early career and intern programs in all regions to build skills and a pipeline of diverse talent (2030). 100% of manufacturing employees participate in industry-leading technical training, which will significantly shorten the time required to develop world-class can makers (2030). We will provide easy access to training, on-demand learning and skill development resources to all employees through Ball Academy. 100% of people leaders participate in at least one leadership development experience each year (2030).	<ul style="list-style-type: none"> <li>We launched an internship program in North &amp; Central America as the first step in building a global early-career talent pipeline and began designing the Management Development Program for a 2025 launch, with plans to scale both initiatives globally.</li> <li>We advanced our 2030 goal by developing the Can Pathway Program to standardize technical training. A South America pilot is set for 2025, with a global rollout to follow, driving employee development and operational excellence.</li> <li>We expanded learning through Ball Academy, leadership programs, LinkedIn Learning, and coaching, with key highlighted achievements of 7,000+ Finance training hours, 92% LinkedIn utilization, and 2,172 coaching sessions to drive employee growth and success.</li> <li>We expanded leadership development with senior and front-line programs, advancing our goal of 100% participation by 2030. In 2025, we will launch programs for mid-level and new leaders, strengthening our leadership pipeline.</li> </ul>	 
<b>EMPLOYEE EXPERIENCE</b>	Reimagine Ball Networks and Ball Interest Groups globally to help strengthen employee connections and communities for personal and professional growth (2030). 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 (2030). 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 (2030).	<ul style="list-style-type: none"> <li>Work began in 2024 to update and re-launch Global Ball Networks as a key component of the revitalized BI&amp;D strategy.</li> <li>We conducted a global employee engagement survey with an 84% response rate to identify strengths and opportunities. Leaders received team feedback for the first time and are actively engaging employees to drive action, foster commitment, and enhance the employee experience.</li> <li>We introduced initiatives to bring our vision and values to life, including global "Who We Are...Now" workshops and brand alignment training. Our engagement survey showed employees felt a strong connection to our mission and a clear understanding of "Our Purpose. Our Promise."</li> </ul>	   
<b>COMMUNITY</b>	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 for good and donate at least \$1 million of in-kind donations by end of 2025.	<ul style="list-style-type: none"> <li>Enabled 100% of employees to give and volunteer, reaching a 28% year-end participation rate.</li> <li>50% increase in students reached since the goal was set.</li> <li>In kind donations to date: \$719,103.50</li> </ul>	   

\* We have changed our 2030 TRIR goal to achieve a 1.12, instead of a 25% reduction

## Board of Directors



## Leadership



<sup>1</sup>Independent Director <sup>2</sup>Audit <sup>3</sup>Finance <sup>4</sup>Human Resources <sup>5</sup>NGC



**Quarterly Results, Company Information & Investor Relations**

Quarterly financial information and company news are posted on [www.ball.com/investors](http://www.ball.com/investors). For investor relations call (303) 460-2120.

**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 43006 Providence RI 02940-3006. The toll-free number is (800) 446-2617, and the website is [www.computershare.com/investor](http://www.computershare.com/investor). You can access your Ball Corporation common stock account information on the Internet 24 hours a day, 7 days a week through Computershare's website. If you need assistance, please call Computershare at (800) 446-2617 between 8 a.m. and 5 p.m. Eastern time.

**Annual Meeting**

The Annual Meeting of Ball Corporation shareholders will be held to tabulate the votes cast and to report the results of voting on the matters listed in the Proxy Statement sent to all shareholders. No other business and no presentations are planned. The Annual Meeting to

**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. Nine of ten 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. In April of 2022, our Shareholders approved these proposals and the board will be declassified in stages so that all directors will be elected annually beginning at the 2025 Annual Meeting of Shareholders. 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](http://www.ball.com).

**2024 Shareholder Information**

**QUARTERLY STOCK PRICES AND DIVIDENDS**

Closing quarterly stock prices for the company's common stock and quarterly dividends in 2024 and 2023 were:

2024	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
High	\$ 67.61	\$ 67.91	\$ 70.72	\$ 67.36
Low	\$ 54.99	\$ 58.86	\$ 60.02	\$ 54.63
Dividends per share	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20

2023	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
High	\$ 59.14	\$ 59.46	\$ 59.26	\$ 60.89
Low	\$ 42.82	\$ 48.15	\$ 50.03	\$ 51.48
Dividends per share	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20

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

report voting results will be held on Wednesday, April 30th, 2025, at 7:30 A.M. Mountain Time.

**Annual Report on Form 10-K**

The Annual Report on Form 10-K for 2024 filed by the company with the United States Securities and Exchange Commission is enclosed.

**Transfer Agent & Registrar**

Computershare  
P.O. Box 43006  
Providence, RI 02940-3006

**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 third combined report, covering calendar year 2024. 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 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 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 manufacturing facilities, offices, hangar, warehouses, and research and development facilities not under joint venture arrangements and facilities under joint venture arrangements under certain conditions. 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 in Scope 1 and 2. References such as "currently," "so far" or similar expressions reflect information as of Dec. 31, 2024. Further details on reporting principles, boundaries and data normalization are available on our website. Limited assurance over select environmental and social metrics for the year ended Dec. 31, 2024 was obtained from an external third party. 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. 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](#). In

2024, Ball conducted a climate risk and opportunity assessment, including a scenario analysis, in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and with consideration of the International Sustainability Standards Board (ISSB) guidance. This report can be found [online](#). In an effort to further strengthen our sustainability initiatives and to increase transparency, Ball's Board of Directors approved joining the UN Global Compact. We look forward to continuing our reporting on sustainability and financial performance for the year 2025.

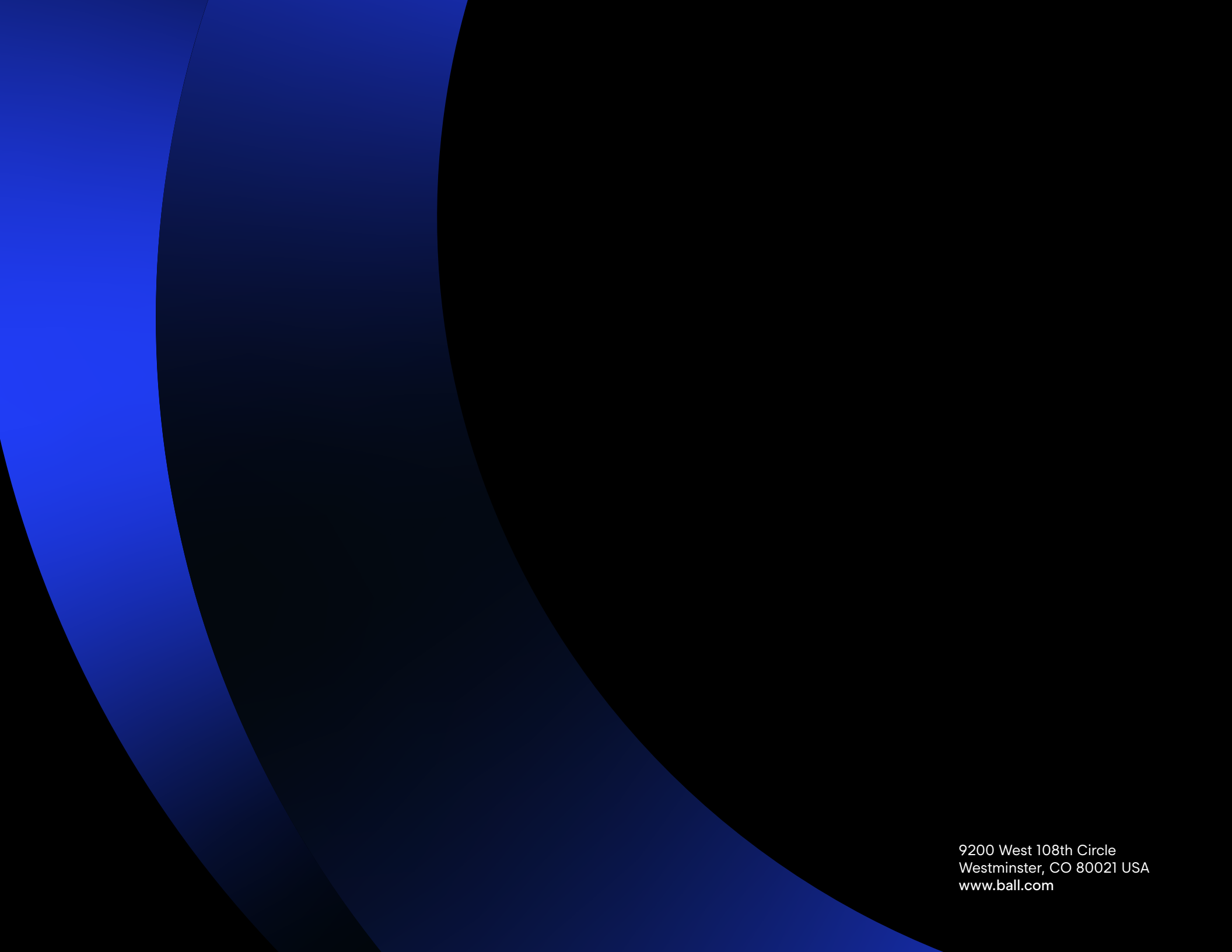
**FORWARD LOOKING STATEMENT**

This report contains "forward-looking" statements concerning future events and financial performance. Words such as "expects," "anticipates," "estimates," "will," "believe," "continue," "goal" 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. Ball 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 Ball's Form 10-K, which are available on Ball's website and at [www.sec.gov](http://www.sec.gov). Additional factors that might affect: a) Ball's packaging segments include 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 and related events such as drought, wildfires, storms, hurricanes, tornadoes and floods; footprint adjustments and other manufacturing changes, including the opening and closing of 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; war, political instability and sanctions, including relating to the situation in Russia and Ukraine and its impact on Ball's supply chain and its ability to operate in Europe, the Middle East and Africa regions generally; changes in foreign exchange or tax rates; and tariffs, trade actions, or other governmental actions, including business restrictions and orders affecting goods produced by Ball or in its supply chain, including imported raw materials; and b) Ball as a whole include 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, environmental, social and governance reporting, competition, environmental, health and workplace safety, including U.S. Federal Drug Administration and other actions or public concerns affecting products filled in Ball's 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 Ball's defined benefit retirement plans; pension changes; uncertainties surrounding geopolitical events and governmental policies; reduced cash flow; interest rates affecting Ball's debt; successful or unsuccessful joint ventures, acquisitions and divestitures, and their effects on Ball's 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 2024, which is being furnished with the company's Proxy Statement for the 2025 Annual Meeting of Shareholders. Copyright© Ball Corporation 2025. Ball and our trademarks of Ball Corporation Reg. U.S. Pat. & Tm. Office.



9200 West 108th Circle  
Westminster, CO 80021 USA  
[www.ball.com](http://www.ball.com)