Ball Corporation
Non-GAAP Financial Measures

Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) and Earnings Before Interest and Taxes (EBIT) - EBITDA is earnings before interest, taxes, depreciation and amortization, and EBIT is earnings before interest and taxes. We use EBITDA and EBIT internally to evaluate pre-tax cash flows prior to financing and capital spending cash outflows.

($ in millions, except ratios)		**Twelve Months Ended June 28, 2009**
Earnings before interest and taxes	$	589.1
Add business consolidation and other activities **(A)**		64.7
Less gain on sale of investment **(A)**		(34.8)
Earnings before interest, taxes and above items **(EBIT)**		619.0
Add depreciation and amortization		282.7
Earnings before interest, taxes, depreciation and amortization and above items **(EBITDA)**	$	901.7
Interest expense **(Interest)**	$	(117.3)
Total debt at June 28, 2009 **(Debt)**	$	2,373.3
Less cash		(59.5)
Net Debt	$	2,313.8
EBIT/Interest for the rolling 12 months ended June 28, 2009		5.3x
Total **Net Debt/EBITDA**		2.6x

(A) *The business consolidation and other activities consist of net charges of $19.1 million and $5.0 million in the second and first quarters of 2009, respectively, as well as $9.1 million and $31.5 million in the third and fourth quarters of 2008, respectively. The gain on sale of investment was generated in the second quarter of 2009 with the sale of a portion of our interest in DigitalGlobe. For detailed information on the above items, please see the respective quarterly filings and/or earnings releases, which can be found on our website at www.ball.com.*

Ball management uses interest coverage and net debt to EBITDA ratios as metrics to monitor the credit quality of Ball Corporation. Business consolidation and other activities and the gain on sale of investment are segregated to evaluate the performance of the company's operations. The above is presented on a non-U.S. GAAP basis and should be considered in connection with the unaudited statement of consolidated earnings. Non-U.S. GAAP measures should not be considered in isolation. A presentation of earnings presented in accordance with GAAP is available in the company's earnings releases and quarterly filings.

Net Debt - Net debt is total debt less cash and cash equivalents, which are both derived directly from the company's financial statements.

Free Cash Flow - Management internally uses a free cash flow measure (1) to evaluate the company's operating results, (2) to plan stock buy-back levels, (3) to evaluate strategic investments and (4) to evaluate the company's ability to incur and service debt. Free cash flow is not a defined term under U.S. generally accepted accounting principles (a non-U.S. GAAP measure). Non-U.S. GAAP measures should not be considered in isolation or as a substitute for net earnings or cash flow data prepared in accordance with U.S. GAAP and may not be comparable to similarly titled measures of other companies.

Free cash flow is typically derived directly from the company's cash flow statements and defined as cash flows from operating activities less additions to property, plant and equipment; however it may be adjusted for items that affect comparability between periods.

We estimate 2009 free cash flow to be in the $375 million range, with cash flows from operating activities in the $625 million range and capital spending at approximately $250 million.

Cash flow from operating activities is the most comparable GAAP term to free cash flow, and it should not be inferred that the entire free cash flow amount is available for discretionary expenditures.

Balance Sheet Comparative - Management internally uses balance sheet information from the same quarter of the prior year, as it is believed to be more indicative of seasonal trends than prior calendar year end information.