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 taxes excluding interest. 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 March 30, 2008**
Earnings before interest and taxes	$	514.6
Add legal settlement **(A)**		85.6
Add business consolidation activity **(A)**		44.6
Less gain on sale of subsidiary **(A)**		(7.1)
Earnings before interest, taxes and above items **(EBIT)**		637.7
Add depreciation and amortization		290.6
Earnings before interest, taxes, depreciation and amortization **(EBITDA)**	$	928.3
Interest expense **(Interest)**	$	(147.7)
Total debt at March 30, 2008 **(Debt)**	$	2,759.6
Less cash		(89.9)
Net Debt	$	2,669.7
EBIT/Interest for the 12 months ended March 30, 2008		4.3x
Total **Net Debt/EBITDA**		2.9x

(A) *The company agreed to a legal settlement with Miller Brewing Company in the third quarter of 2007. The business consolidation activity consists of a net charge of $44.6 million in the fourth quarter of 2007. The gain on sale relates to an Australian subsidiary the company sold in February 2008. 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. The above items related to the legal settlement, business consolidation activities and gain on subsidiary sale 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. An example of such an item excluded in the three months ended March 30, 2008, is an after-tax legal settlement of $42 million to settle a customer issue.

Taking into account the legal settlement and based on information currently available, we estimate 2008 free cash flow to be in the $300 million range, with cash flows from operating activities in the $650 million range and capital spending at approximately $350 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.