CROWN HOLDINGS, INC. AUTHORIZES $2.0 BILLION OF SHARE REPURCHASES

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TAMPA, Fla., July 29, 2024 /PRNewswire/ -- Crown Holdings, Inc. (NYSE: CCK) announced today that its Board of Directors authorized the repurchase of an aggregate amount of up to $2.0 billion of Company stock through the end of 2027. The new authorization, which supersedes the previous authorization announced on December 9, 2021, reflects the Company's strong balance sheet and cash from operations, allowing investment in the business and return of cash to its shareholders.

Commenting on the authorization, Timothy J. Donahue, Chairman, President and Chief Executive Officer, stated, "Share repurchases are an integral part of our longer-term capital allocation strategy. We will continue to remain disciplined stewards of capital as it pertains to investing for growth, returning capital to shareholders, and lowering our debt as we seek to reduce net leverage to 2.5 times. The future of our Company is bright and we look forward to utilizing our robust cash flow towards value creation for shareholders."

Share repurchases under this program may be made in the open market or through privately negotiated transactions, and at times and in such amounts as management deems appropriate. The timing and actual number of shares repurchased will depend on several factors including price, corporate and regulatory requirements and other market conditions.

Cautionary Note Regarding Forward-Looking Statements
Except for historical information, all other information in this press release consists of forward-looking statements. These forward-looking statements involve a number of risks, uncertainties and other factors, including, without limitation, that the Company is not obligated and may not acquire any shares of common stock and the share repurchase plan may be suspended or terminated at any time at the Company's discretion. Important factors that could cause the statements made in this press release or the actual results of operations or financial condition of the Company to differ are discussed under the caption "Forward Looking Statements" in the Company's most recent Form 10-K Annual Report and in subsequent filings made prior to or after the date hereof. The Company does not intend to review or revise any particular forward-looking statement in light of future events.

About Crown Holdings, Inc.
Crown Holdings, Inc., through its subsidiaries, is a leading global supplier of rigid packaging products to consumer marketing companies, as well as transit and protective packaging products, equipment and services to a broad range of end markets. World headquarters are located in Tampa, Florida. For more information, visit www.crowncork.com.

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