



Sonoco Implementing Price Increases for Paperboard Tubes and Cores

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HARTSVILLE, S.C., June 14, 2018 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON) today announced it will increase prices for its paper-based tubes and cores by a minimum of 6 percent in the United States and Canada, effective with shipments beginning July 16, 2018.

"The price increase is necessary due to ongoing increases in uncoated recycled paperboard (URB), the largest input cost for tubes and cores. URB demand remains strong and the marketplace is extremely tight, with operating rates pushing 100 percent," said Doug Schwartz, division vice president of sales and marketing. "In addition, the rising cost of transportation remains a headwind due to lack of capacity linked to recently imposed driver regulations. As a result, Sonoco will be implementing a new policy of selling certain large diameter tubes that have less space utilization yields at F.O.B. from our operations."

Sonoco is one of the largest producers of paperboard tubes and cores in North America, which are used to serve the paper, textile, plastic film, tape, and specialty industries, including construction. For more information about Sonoco's complete product line of tubes and cores or to learn more about current pricing, please visit the Company's website at www.sonoco.com or contact the Company at 1-800-377-2692.

About Sonoco

Founded in 1899, Sonoco (NYSE:SON) is a global provider of a variety of consumer packaging, industrial products, protective packaging, and displays and packaging supply chain services. With annualized net sales of approximately \$5 billion, the Company has 21,000 employees working in more than 300 operations in 33 countries, serving some of the world's best known brands in some 85 nations. Sonoco is committed to *Better Packaging. Better Life.*, and ranked first in the Packaging sector on Fortune's World's Most Admired Companies 2018 list. For more information visit www.sonoco.com.

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Source: Sonoco Products Company