



Sonoco Implementing Price Increase for Rigid Plastic Packaging

October 8, 2018

HARTSVILLE, S.C., Oct. 08, 2018 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON) today announced it is implementing a price increase for all rigid plastic packaging in the United States and Canada, effective November 5, 2018. Prices will be increased between 6 percent and 10 percent based on the specific resin substrate.

"Sonoco's Supply Management team has adeptly leveraged our global buying presence, enabling us to source the resin we need to serve our customers, while mitigating as much inflation as possible," said Jeff DiPasquale, division vice president and general manager for Sonoco's Global Plastics operations. "However, continued resin disruptions, strong regional demand, and increases in other materials and freight are driving prices up throughout the supply chain. While we will continue to monitor the domestic and global sourcing landscape to find ways to temper as much of this inflation as possible, we must recover our current cost exposure. We are confident in our sourcing capabilities and will do everything we can to control these costs as much as possible."

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 approximately 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