



Sonoco announces price increase in its Protective Solutions business

October 11, 2018

HARTSVILLE, S.C., Oct. 11, 2018 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON) today announced it is implementing a price increase for all EPS, EPP, PUR and refrigeration products in the United States and Mexico, effective on or before November 10, 2018. Prices will be increased between 6 percent and 10 percent based on the specific substrate.

"We continue to see inflation in our input costs related to EPS, EPP, PUR, corrugate, freight, flexible films and labor," said Russell Grissett, division vice president, Sonoco Protective Solutions. "Our Supply Management team continues to leverage our global reach; however, overall tightness in supply continues to drive up prices."

Sonoco is a leading temperature assurance and protective packaging solutions provider, with 30 manufacturing and fabrication facilities located throughout the U.S. and Mexico. Sonoco Protective Solutions supplies packaging to customers in the automotive, appliance, biologics, pharmaceuticals, technology, HVAC, kitchen and bath and furniture industries.

For more information about Sonoco Protective Solutions' products or to learn more about current pricing, please visit www.sonocoprotectivesolutions.com or www.thermosafe.com, or call +800-289-9966.

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