



Sonoco Restating Price Increase for All Uncoated Recycled Paperboard Products

June 13, 2017

HARTSVILLE, S.C., June 13, 2017 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON) today announced it has restated and is implementing a previously announced price increase for all grades of uncoated recycled paperboard (URB) products in the United States and Canada, effective July 10, 2017.

The low yield on the previously announced April URB price increase, along with the impact of rising raw material and other costs, makes it necessary to go back to the market to recover those costs, explained Palace Stepps, division vice president of sales and marketing for Sonoco's U.S. and Canada paper and adhesives.

"This renewed price increase reflects the recent sharp rebound of recovered paper and other costs which we must recover so we can continue providing high-quality, value-adding products to our customers," said Stepps. "After spiking in March, recovered paper prices temporarily declined. However, June recovered paper prices significantly increased, and we expect further cost increases in July as demand by domestic and export users remains strong."

Sonoco is one of the largest producers of uncoated recycled paperboard in the United States and Canada, producing more than one million tons annually from 11 mills. For more information about Sonoco's complete line of URB paper products, or to learn more about current pricing, please visit the Company's website (www.sonoco.com) or contact the Company at 1-800-377-2692.

About Sonoco

Founded in 1899, Sonoco is a global provider of a variety of consumer packaging, industrial products, protective packaging and packaging supply chain services. With annualized net sales of approximately \$4.8 billion, the Company has 20,000 employees working in more than 300 facilities in 33 countries, serving many of the world's best known brands in some 85 nations. For more information on the Company, visit our website at www.sonoco.com.

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Sonoco Products Company