



## Sonoco Increases Common Stock Dividend by 5 Percent

April 17, 2019

HARTSVILLE, S.C., April 17, 2019 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE: SON) today declared a \$.43 per share quarterly common stock dividend, an approximately 5 percent increase from the previous quarterly dividend of \$.41 per share. The dividend will be paid on June 10, 2019, to shareholders of record as of May 10, 2019.

According to Rob Tiede, president and chief executive officer, this is the 37<sup>th</sup> consecutive year that Sonoco has grown common stock dividends and the 376<sup>th</sup> consecutive quarter, dating back to 1925, that the Company has paid dividends to shareholders.

"Given our strong cash flow projections and capital structure, Sonoco is in solid financial shape entering 2019, which provides us tremendous flexibility to achieve our targeted growth goal," said Tiede. "Today's dividend increase reflects our confidence in our continued earnings growth and our 94-year commitment to returning cash to our shareholders. Over the past five years, Sonoco has returned more than \$950 million to shareholders in the form of dividends and share repurchases."

Sonoco's projected annualized dividend of \$1.72 per share provides a yield of approximately 2.8 percent, based on the Company's closing stock price of \$61.25 on April 16, 2019. Sonoco's dividend yield is significantly higher than the payout of the Dow Jones U.S. Total Market Container & Packaging Index and approximately 45 percent higher than the dividend yield of the S&P 500.

### 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 \$5.4 billion, the Company has 23,000 employees working in approximately 300 operations in 36 countries, serving some of the world's best known brands in some 85 nations. Sonoco is committed to creating sustainable products, services and programs for our customers, employees and communities that support our corporate purpose of *Better Packaging. Better Life.* The Company ranked first in the Packaging sector on Fortune's World's Most Admired Companies for 2019 as well as Barron's 100 Most Sustainable Companies. For more information, visit [www.sonoco.com](http://www.sonoco.com).

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Source: Sonoco Products Company