



Sonoco Implementing Price Increase for Paper-Based Tubes and Cores

October 15, 2019

Hartsville, S.C., U.S. – Sonoco-Alcore (S.a.r.l.) today announced it will raise prices for paper-based tubes and cores supplied in the United Kingdom between 8 and 10 percent, depending on product category, effective for shipments beginning on November 1, 2019.

"This adjustment in price is driven by increases in key elements relating to the manufacture of products, namely adhesive components, energy costs, freight and labor," said Adam Wood, vice president of paper and industrial converted products, Europe, Middle East and Australia/New Zealand. "Despite productivity improvements and cost saving initiatives, we have been unable to offset these cost increases in full."

About Sonoco Alcore

Founded in 2004, Sonoco Alcore is a world-class manufacturer and technological leader of the paper tube and core industry, supplying industry-specific cores to a variety of markets including the paper, textiles, plastic film and construction industries. The company has 27 manufacturing locations and five paper mills in Europe serving over 55 countries. Sonoco Alcore is a wholly owned subsidiary of Sonoco (NYSE:SON), a global provider of consumer packaging, industrial products, protective packaging and supply chain services. Learn more at www.sonocoalcore.com.

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. For more information, visit www.sonoco.com.

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