



Sonoco ThermoSafe Creating Industrywide PharmaPortal™ Platform Using IBM Blockchain Technology To Help Deliver Improved Transparency and Traceability Across the Temperature Controlled Pharmaceutical Supply Chain

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ARLINGTON HEIGHTS, Ill., July 30, 2020 (GLOBE NEWSWIRE) -- Sonoco ThermoSafe, a unit of Sonoco (NYSE: SON), the largest global provider of temperature assurance packaging for pharmaceutical distribution, is building PharmaPortal™, a vendor-neutral blockchain platform for use by pharmaceutical manufacturers and carriers. Built on [IBM Blockchain Transparent Supply](#), PharmaPortal intends to address the industry's needs to trace assets across many different supply chain participants, record a single version of the truth on all events generated on a package's journey, integrate this data with that of other businesses across an industry-scale network, and provide access controls to help ensure each data owner maintains control over who can access it on the network.

The openly governed blockchain network built on open source technology will initially focus on end-to-end traceability of temperature-controlled drugs, such as vaccines, and provide an audit trail of environmental condition monitoring to help protect the efficacy of these lifesaving, life-extending and life-enhancing medicines. To help drive its development, Sonoco will invite industry leaders to collaborate on the initiative to optimize the safety and efficiency of global temperature controlled pharmaceutical distribution.

"Only through the collaborative efforts of all members of the temperature controlled pharmaceutical distribution process can we achieve the safety and efficiency that the world needs from us in this critical time," said Howard Coker, president and CEO of Sonoco. "An effort of this magnitude requires a high level of industry engagement to make a meaningful difference in the lives of people around the world. IBM has had success working across a number of sectors where implementing blockchain networks transformed the efficiency and effectiveness of the supply chain, and we see the same opportunities in the pharmaceutical space."

Despite improvements, the \$230B cold chain pharmaceutical distribution market still suffers from inefficiencies, which cause value losses estimated at nearly \$35B. These encompass lost product inventory, root cause investigation costs, clinical trial opportunity losses, product replacement costs and redundant logistics. Multiple handoffs across contracted and sub-contracted handling agents across continents create a crucial need for trusted, end-to-end visibility of pharmaceutical shipments, conditions and documents.

"IBM offers deep expertise in blockchain to the pharmaceutical industry to help establish this transformational network led by Sonoco ThermoSafe," said Raj Rao, general manager, Blockchain Platforms. "With Blockchain's inherent ability to track drug provenance and create an immutable record of the lifecycle of a drug and how it was handled, this open industry initiative addresses the challenges the pharmaceutical industry faces, both in sourcing and distributing drugs."

This neutral ecosystem will be especially helpful in fostering trust in the pharmaceutical air cargo market by enabling all parties in the supply chain to give and get relevant data in a highly secured, permissioned way."

As the convener of the network, Sonoco ThermoSafe intends to create a permissioned platform for the industry that will ultimately create more visibility and transparency across the pharmaceutical supply chain. With network growth in the coming months, a PharmaPortal Advisory Council will be appointed and comprised of a range of pharmaceutical industry representatives willing to participate in its development and adoption and help openly govern the network so that the solution benefits all.

About Sonoco ThermoSafe

Sonoco ThermoSafe, a unit of Sonoco (NYSE: SON), is a leading global provider of temperature assurance packaging for the safe and efficient transport of pharmaceuticals, biologics, vaccines and other temperature-sensitive products. Sonoco ThermoSafe shipping solutions mitigate risk for customers and ensure product efficacy throughout the extremes of a supply chain. With operations in the Americas, Europe and Asia, Sonoco ThermoSafe has a vast product offering featuring industry-leading technology that encompasses refrigerated, frozen or controlled room temperature applications. In addition, Sonoco ThermoSafe's ISC Labs® deliver individualized design and testing services and innovative packaging solutions along with qualification and validation services to meet all regulatory requirements. More information can be found at www.thermosafe.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 2020 as well as Barron's 100 Most Sustainable Companies. For more information, visit www.sonoco.com.

Photos accompanying this announcement are available at:

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