



Sonoco Acquires Sustainable Paper Can Solutions Producer

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HARTSVILLE, S.C., Aug. 03, 2020 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON), one of the largest global diversified packaging companies, today announced it has acquired Can Packaging, a privately owned designer and manufacturer of sustainable paper packaging and related manufacturing equipment, based in Habsheim, France, for total consideration of €41.7 million, or approximately \$49 million.

Founded by George Sireix in 1989, Can Packaging operates two paper can manufacturing facilities in France along with a research and development center where it designs and builds patented packaging machines and sealing equipment. Can Packaging is projected to produce sales of approximately €23 million or \$27 million in 2020 and provides sustainable paperboard packaging to a number of large consumer food brands distributed across Europe. The business has approximately 60 associates.

"We are extremely pleased to have Can Packaging joining Sonoco's growing portfolio of sustainable packaging solutions," said Howard Coker, president and chief executive officer. "This strategic acquisition provides us many new innovations, including patented technology to produce a recyclable, high performance all-paper package, that can be made round, square, rectangular, oval, oblong or triangular. These innovations will complement our global Rigid Paperboard Container franchise and add to our EnviroSense™ sustainable packaging portfolio."

Sean Cairns, division vice president and general manager of Sonoco's European Consumer Products Division, said, "Adding Can Packaging's innovation center, intellectual property and proprietary manufacturing capabilities will allow Sonoco to leverage and enhance our strong material science and engineering capabilities to develop more recyclable, mono-material paper packaging solutions that will have a wide range of food barrier properties for our customers in Europe. We also see using Can Packaging's unique, low-cost machine technology to expand our consumer products offering into growth markets."

Cairns added that Sireix will remain as a consultant to Sonoco and his son, Guillaume, who leads technology and engineering for Can Packaging, will remain as an innovation leader of the Company's European Consumer Products Division. There will be no changes to operations or customer relationships.

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.

A PDF accompanying this announcement is available at <http://ml.globenewswire.com/Resource/Download/df500626-53ae-409b-a8be-78574f4caf8b>

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