



Sonoco Announces Price Increase for Paperboard Tubes and Cores

February 3, 2021

HARTSVILLE, S.C., Feb. 03, 2021 (GLOBE NEWSWIRE) -- Sonoco today announced it will raise the price for all paperboard tubes and cores by a minimum of 6 percent, effective with shipments in the United States and Canada, on or after March 1, 2021.

"This price increase is necessary due to continued increases in costs for uncoated recycled paperboard (URB), our primary raw material. URB demand remains very strong, and the supply in the marketplace is extremely tight," said Mike Thompson, Director of Sales and Marketing for Sonoco's North America Tubes and Cores Division.

Sonoco is the largest producer of paper-based tubes and cores in North America, which are used to serve the paper, textile, plastic film, and tape and specialty industries. For more information about Sonoco's complete line of paperboard tubes and cores or to learn more about current pricing, please visit the Company's website www.sonoco.com or contact the Company at 800-377-2692.

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 20,000 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 being included in Barron's 100 Most Sustainable Companies. For more information, visit www.sonoco.com.

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Source: Sonoco Products Company