



Sonoco Increases Quarterly Common Stock Dividend

February 10, 2021

HARTSVILLE, S.C., Feb. 10, 2021 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE: SON) today increased its quarterly common stock dividend by approximately 5 percent to \$0.45 per share from the previous quarterly distribution of \$0.43 per share. The dividend will be paid on March 10, 2021, to shareholders of record as of February 24, 2021.

With this increase, Sonoco's annual dividend payout moves to \$1.80 per share from \$1.72 per share, a 4.7 percent increase. Future quarterly declarations and the establishment of future record and payment dates are subject to the final determination by Sonoco's Board of Directors.

According to Howard Coker, president and chief executive officer, this is the 383rd consecutive quarter, dating back to 1925, that the Company has paid dividends to shareholders, and is the 38th consecutive year the Company has increased its dividend. Based on the closing price of Sonoco's common stock on February 9, 2021, the Company's dividend provides approximately a 3.0 percent yield, which is nearly double the dividend yield of the S&P 500 Index.

"Today's announced dividend increase further demonstrates Sonoco's financial strength and illustrates our focus on a balanced capital allocation approach," Coker said. "We will continue to invest in ourselves to strengthen our core business, while remaining committed to returning value to our shareholders."

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 \$5.2 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 Barron's 100 Most Sustainable Companies. For more information, visit www.sonoco.com.

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Source: Sonoco Products Company