



## Sonoco Divests U.S. Display Business to Hood Container Corporation

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HARTSVILLE, S.C., April 05, 2021 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON), one of the most diversified global packaging companies, today announced it has closed on the sale of its Display and Packaging business in the United States to Hood Container Corporation for \$80 million in cash.

Sonoco's U.S. Display and Packaging business produced net sales of approximately \$135 million in 2020 and provides point-of-purchase display design, manufacturing and fulfillment as well as contract packaging services for consumer product customers with more than 250 brands. Based in Winston-Salem, N.C., the Display and Packaging business operates eight manufacturing and fulfillment facilities along with four sales and design centers and has approximately 450 employees.

Based in Atlanta, GA, Hood Container is a family owned, leading integrated paperboard and specialty paper manufacturer with operations in containerboard, kraft paper, corrugated boxes, high-graphic displays and contract packaging, corrugated, folded box and displays.

"Our U.S. Display and Packaging business has been an industry pioneer with a legacy of providing innovative solutions for complex supply chain challenges," said Howard Coker, Sonoco President and CEO. "However, Sonoco is focused on growing our core Consumer and Industrial packaging businesses around the world, and by divesting this business we expect to apply proceeds to further invest in ourselves while returning value to our shareholders."

Rothschild & Co was financial advisor for Sonoco on the transaction. Haynsworth Sinkler Boyd served as legal advisor.

### About Sonoco

Founded in 1899, Sonoco (NYSE: SON) is a global provider of a variety of consumer packaging, industrial paper packaging, healthcare, protective and retail packaging and industrial plastic products. With annualized net sales of approximately \$5.2 billion, the Company has 20,000 employees working in approximately 320 operations in 34 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 was listed as one of Fortune's World's Most Admired Companies for 2021 as well as being included in Barron's 100 Most Sustainable Companies for the third year in a row. For more information, visit [www.sonoco.com](http://www.sonoco.com).

Contact: Roger Schrum  
+843-339-6018  
[roger.schrum@sonoco.com](mailto:roger.schrum@sonoco.com)



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