



Sonoco Implementing Price Increase for Uncoated Recycled Paperboard

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HARTSVILLE, S.C., Oct. 07, 2021 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON) today announced it is implementing a \$60 per ton price increase for all grades of uncoated recycled paperboard (URB) in the United States and Canada, effective with shipments beginning November 1, 2021.

Sonoco said the price increase was in response to continued inflationary pressures on manufacturing costs, including energy, freight, chemicals, and packaging materials. "Inflation on our input costs remain unabated as we enter the last quarter of 2021, and we expect these cost pressures to continue into 2022," said Tim Davis, Division Vice President and General Manager, North America Paper. "Despite the current supply challenges driven by very strong URB demand, we remain committed to delivering the highest level of quality and service to our many loyal customers."

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 19,000 employees working in approximately 300 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 consecutive year. For more information, visit www.sonoco.com.

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Source: Sonoco Products Company