Sonoco Announces Price Increase for Paperboard Tubes and Cores

October 11, 2021

HARTSVILLE, S.C., Oct. 11, 2021 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON) 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 November 8, 2021.

"Continuing inflationary increases, particularly in Uncoated Recycled Board, adhesives and primary packaging components, coupled with exceptional market demand make this increase necessary," said Doug Schwartz, Division Vice President and General Manager, North America Tubes and Cores. "Despite these unique times with market and supply chain challenges, we remain committed to maintaining the quality and service that our customers have become accustomed to when working with Sonoco."

Sonoco is the largest producer of paper-based tubes and cores in North America, which are used to serve the paper, plastic film, textile 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 consumer, industrial, healthcare and protective packaging. 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