



Sonoco Recycling Acquires American Recycling of Western North Carolina

December 30, 2021

HARTSVILLE, S.C., Dec. 30, 2021 (GLOBE NEWSWIRE) -- Sonoco Recycling, a unit of Sonoco (NYSE: SON), one of the largest sustainable global packaging companies, today announced it has acquired American Recycling of Western North Carolina, a privately owned recovered paper recycler located in Asheville, N.C.

American Recycling of Western North Carolina is a privately owned business that processes approximately 30,000 tons of recovered fiber annually at its well-capitalized Asheville material recovery facility. The business expects to generate approximately \$9 million in sales in 2021 and it is strategically located approximately 65 miles from Sonoco's Newport, TN, uncoated recycled paperboard mill.

"This acquisition provides Sonoco's mill operations with a stable, lower-cost supply of recovered fiber with the opportunity to grow volumes in the region," said Palace Stepps, Division Vice President and General Manager of Sonoco Recycling.

A top 10 recycler in the U.S., Sonoco Recycling annually collects approximately 2.8 million tons of old corrugated containers, mixed paper, metals and plastics through its five material recovery facilities and 20 recycling centers serving more than 100 communities in which curbside-collected residential and commercial materials are processed.

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 \$5.5 billion, the Company has approximately 19,000 employees working in more than 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 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