



Sonoco Prices Inaugural Green Bond Offering

January 12, 2022

HARTSVILLE, S.C., Jan. 12, 2022 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON), one of the largest sustainable global packaging companies, today announced the successful pricing of its first green bonds to support the Company's sustainability strategy. The green bonds total \$1.2 billion aggregate principal amount and consist of \$400 million aggregate principal amount of 1.80% Senior Unsecured Notes due 2025, \$300 million aggregate principal amount of 2.25% Senior Unsecured Notes due 2027 and \$500 million aggregate principal amount of 2.85% Senior Unsecured Notes Due 2032. The offering is expected to close on January 21, 2022, subject to customary closing conditions.

Sonoco intends to allocate an amount equal to the net proceeds from the offering, together with borrowings under an expected term loan facility and its commercial paper program, to fund the cash consideration payable by it in connection with its previously announced plans to acquire Ball Metalpack, a leading manufacturer of sustainable, permanently recyclable metal packaging. The acquisition of Ball Metalpack qualifies as an Eligible Project under Sonoco's recently introduced Green Financing Framework. Further details on Sonoco's Green Financing Framework are available on the Company's website at www.sonoco.com.

In connection with this offering, J.P. Morgan Securities LLC served as joint book-running manager and sustainability structuring agent and Wells Fargo Securities served as joint-book running manager.

A shelf registration statement relating to these securities was previously filed with and became effective by rule of the Securities and Exchange Commission. The offering is being made solely by means of a prospectus. You may get the preliminary prospectus supplement and accompanying prospectus for free by visiting EDGAR on the U.S. Securities and Exchange Commission website at www.sec.gov. Alternatively, copies of the preliminary prospectus supplement and accompanying prospectus and, when available, the final prospectus supplement relating to the offering may be obtained by contacting J.P. Morgan Securities LLC, 383 Madison Avenue New York, New York 10179, Attn: Investment Grade Syndicate Desk, Telephone: 1-212-834-4533; or Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, Minnesota 55402, Attn: WFS Customer Service, E-Mail: wfscustomerservice@wellsfargo.com, Toll-Free: 1-800-645-3751.

This news release does not constitute an offer to sell or the solicitation of any offer to buy any securities, nor share there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 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.

Forward-looking Statements

This news release contains certain forward-looking statements. Words, and variations of words, such as "will," "may," "could," "intend," "plan," and similar expressions are intended to identify those forward-looking statements, including but not limited to statements about the receipt and use of the net proceeds of the offering, and our sustainability or ESG strategies, goals and initiatives. Additional forward-looking statements regarding Sonoco's plans to acquire Ball Metalpack are based on current expectations, estimates and projections about Sonoco and Ball Metalpack, the industry and certain assumptions made by management. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict, including the ability of the parties to complete the transaction on the anticipated timetable, the parties' ability to satisfy the closing conditions to the transaction and the ability of Sonoco to realize the anticipated benefits and synergies from the transaction, as well as Sonoco's ability to complete the offering of the notes and other permanent financing in a timely matter or at all. Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements.

Additional information concerning some of the factors that could cause materially different results is included in the Company's reports on forms 10-K, 10-Q and 8-K filed with the U.S. Securities and Exchange Commission. Such reports are available from the Securities and Exchange Commission's public reference facilities and its website, and from the Company's investor relations department and the Company's website. Neither Sonoco's Green Financing Framework nor any other information contained on or accessible through Sonoco's website is or shall be deemed to be incorporated into or form part of this news release.

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Source: Sonoco Products Company