



Sonoco Acquires Remaining Interest in Brazil Flexible Packaging Joint Venture

April 1, 2022

HARTSVILLE, S.C., April 01, 2022 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON), one of the largest global sustainable packaging companies, today announced it has acquired the remaining one-third interest in Sonoco do Brasil Participacoes, Ltda, a Brazil-based flexible packaging joint venture, from private investors.

Sonoco acquired its two-third interest in the joint venture in 2015 from Graffo Paranaense de Embalagens S/A, a closely held flexible packaging operation located in Pinhais, near Curitiba, Brazil. The joint venture had sales of approximately \$34 million in 2021 and is a top-tier flexible packaging supplier to several global multinational consumer packaging goods companies serving confectionery, dairy, pharmaceutical and industrial markets in Brazil. The joint venture operates high-quality rotogravure printing and sophisticated lamination operations and is one of the largest converters of foil-based flexible packaging in Brazil.

About Sonoco

Founded in 1899, Sonoco (NYSE: SON) is a global provider of consumer, industrial, healthcare and protective packaging. With net sales of approximately \$5.6 billion in 2021, the Company has 20,500 employees working in approximately 300 operations in 32 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 ranked first in the Packaging sector on Fortune's World's Most Admired Companies for 2022 as well as being included in Barron's 100 Most Sustainable Companies for the fourth consecutive year. For more information, visit www.sonoco.com.

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Source: Sonoco Products Company