



Sonoco Increases Quarterly Common Stock Dividend

April 20, 2022

HARTSVILLE, S.C., April 20, 2022 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE: SON) today increased its quarterly common stock dividend by approximately 9 percent to \$0.49 per share from the previous quarterly distribution of \$0.45 per share. This new dividend will be paid on June 10, 2022, to shareholders of record as of May 10, 2022.

With this increase, Sonoco's annual dividend payout moves to \$1.96 per share from \$1.80 per share, a 8.9 percent increase. Future quarterly declarations and the establishment of future record and payment dates are subject to final determination by Sonoco's Board of Directors.

According to Howard Coker, president and chief executive officer, this is the 388th consecutive quarter, dating back to 1925, that the Company has paid dividends to shareholders, and is the 40 consecutive year the Company has increased its dividend. Based on the closing price of Sonoco's common stock on April 19, 2022, the Company's dividend provides approximately a 3.0 percent yield, which is more than double the dividend yield of the S&P 500 Index.

"Sonoco's objective is to be the benchmark company for yield and stability in the packaging industry. Today's announced dividend increase is an illustration of this strategy as well as our anticipation for strong financial performance going forward," Coker said. "We will continue to invest in ourselves to strengthen our core Consumer and Industrial businesses, while remaining aligned with returning value to our shareholders."

About Sonoco

Founded in 1899, Sonoco (NYSE: SON) is a global provider of consumer, industrial, healthcare and protective packaging. With net sales of \$5.6 billion in 2021, the Company has 22,000 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 third consecutive year. For more information, visit www.sonoco.com.

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Source: Sonoco Products Company