



## Sonoco Implementing Price Increase for Uncoated Recycled Paperboard

May 2, 2022

HARTSVILLE, S.C., May 02, 2022 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON) today announced it is implementing a \$50 per ton price increase for all grades of uncoated recycled paperboard (URB) in the United States and Canada, effective with shipments beginning May 30, 2022.

Sonoco said the price change reflects continued tight market conditions and inflationary pressures on manufacturing costs, including energy, freight, chemicals, packaging materials and labor. "Unfortunately, the conditions that challenged us in 2021 have not dissipated in 2022. We continue to be challenged by strong demand, increasing backlogs and inflating costs," said Tim Davis, Division Vice President and General Manager, Paper – U.S. and Canada.

### 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](http://www.sonoco.com).

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Source: Sonoco Products Company