



Sonoco Announces Price Increase for Paperboard Tubes and Cores

May 9, 2022

HARTSVILLE, S.C., May 09, 2022 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON) today announced it will raise the price for all paperboard tubes and cores by a minimum of 6 percent, effective with shipments in the United States and Canada on or after June 10, 2022.

"Ongoing market tightness and additional inflationary cost pressures from rising paperboard prices, our primary raw material, along with higher labor rates, make this increase necessary," said Doug Schwartz, Division Vice President and General Manager, North America Tubes and Cores. "Despite these supply chain pressures, we remain committed to maintaining the quality and service that our customers are accustomed to."

Sonoco is the largest producer of paper-based tubes and cores in North America, which are used to serve the paper, plastic film, textile, tape and specialty markets. For more information about Sonoco's complete line of paperboard tubes and cores or to learn more about current pricing, please visit the Company's website www.sonoco.com or contact the Company at 800-377-2692.

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