



Sonoco-Alcore to Increase Tube & Core Prices in the EMEA Region

August 30, 2022

BRUSSELS, Belgium, Aug. 30, 2022 (GLOBE NEWSWIRE) -- Sonoco-Alcore S.a.r.l. announces today that due to continued inflationary pressure on the business it will raise prices by 70EUR/ton or 60 GBP/ton for the UK on all tube and core grades sold in the Company's EMEA regions. The increase is in direct response to the continued escalation of its cost base and will be effective for all shipments made on or after September 1, 2022.

"We continue to experience further cost increases in all sectors of our operations and supply chain, mainly related to volatile gas and electricity prices raising to record high levels. We are again forced to pass on cost increases to the market, as we are unable to absorb them any further. Supply security and quality remains our primary focus. No shortages are currently foreseen but we need to cover our cost to maintain our operational status," said Karsten Kemmerling, Division VP - Sales & Marketing EMEA.

Sonoco Alcore S.a.r.l. is wholly owned by Sonoco (NYSE:SON) and operates 24 tube and core plants and five paperboard mills in Europe.

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 third consecutive year. For more information, visit www.sonoco.com.

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Source: Sonoco Products Company