



Sonoco Increases Quarterly Stock Dividend

April 19, 2023

HARTSVILLE, S.C., April 19, 2023 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE: SON) today increased its quarterly common stock dividend by approximately 4 percent to \$0.51 per share from the previous quarterly distribution of \$0.49 per share. This new dividend will be paid on June 9, 2023, to shareholders of record as of May 10, 2023.

With this increase, Sonoco's annualized dividend payout moves to \$2.04 per share from \$1.96 per share. 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 392nd consecutive quarter, dating back to 1925, that the Company has paid dividends to shareholders, and is the 40th consecutive year the Company has increased its dividend. Based on the closing price of Sonoco's common stock on April 18, 2023, the Company's dividend provides an approximate 3.3 percent yield, which is double the dividend yield of the S&P 500 Index.

About Sonoco

Founded in 1899, Sonoco (NYSE:SON) is a global provider of packaging products. With net sales of approximately \$7.3 billion in 2022, the Company has approximately 22,000 employees working in more than 300 operations around the world, serving some of the world's best-known brands. With our corporate purpose of *Better Packaging. Better Life.*, Sonoco is committed to creating sustainable products, and a better world, for our customers, employees and communities. 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 on the Company, visit our website at www.sonoco.com.

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Source: Sonoco Products Company