



Sonoco Releases 2022 Corporate Responsibility Report Detailing Progress on ESG and Sustainability Initiatives

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HARTSVILLE, S.C., April 27, 2023 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON), a diversified global packaging company recognized for its leadership in sustainability, today released its 2022 Corporate Responsibility Report which highlights progress made in support of its environmental, social, and governance (ESG) initiatives.

This report was prepared in reference to the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Containers and Packaging 2018 Sustainability Accounting Standard. The report also follows the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and details the Company's progress on initiatives to reduce greenhouse gas emissions and energy usage by 2030 in line with the Science Based Targets initiative, which aligns with the Paris Climate Agreement. Recent achievements highlighted in the report include:

- Reducing Scope 1 and Scope 2 emissions by 0.7% in 2022 excluding the acquisition of Sonoco Metal Packaging, and reducing emissions intensity (tCO₂e / thousand \$ revenue) by 20%
- Joining the United Nations (UN) Global Compact to advance support for the UN's Sustainable Development Goals and Ten Principles Compact
- Discontinuing the use of virgin pulp in mill operations with the completion of Project Horizon; all mills now utilize 100% recycled fiber
- Conducting water risk studies at 100% of our paper mills using the World Resource Institute (WRI) assessment; building future improvement plans based on findings
- Investing in renewable energy through one completed and three additionally approved solar installations projects
- Further expanding our Envirosense® portfolio of more sustainable packaging with new paper-based flexible packaging offerings, which supports our customers' sustainability goals
- Launching a new Executive Safety Leadership Playbook to progress our world-class safety culture
- Spending more than \$240 million with certified diverse suppliers through Sonoco's Supplier Diversity program; almost \$2 billion spent since 2010
- Strengthening our commitment to education and our communities through \$2 million in donations from our Sonoco Foundation and global volunteer efforts through our Sonoco Cares program
- Advancing progress towards women and minority representation in the workplace; in 2022, women were 32% of new hires and in the United States, 42% of new hires belonged to a minority group
- Recognition by industry organizations including *Fortune*®, which ranked Sonoco first on *Fortune's World's Most Admired Companies* for the packaging sector, *Barron's*®, which included Sonoco on *Barron's 100 Most Sustainable Companies* for the fourth consecutive year, and *Ecovadis*®, which rewarded Sonoco with Gold for the second year in a row

"At Sonoco, our focus on ESG and sustainability initiatives is embedded in our everyday lives with our purpose of *Better Packaging, Better Life*®. We continue to build long-term economic value for our stakeholders by providing sustainability linked opportunities for growth and value creation while reducing the environmental impact of our products throughout their life cycle and creating a better world for our customers, employees, and communities," said Howard Coker, President and CEO. "Our 2022 Corporate Responsibility Report reflects the progress we have made to date in support of our environmental, social, and governance programs. We are excited about the progress we have made and look forward to continuing on this important journey through 2023 and beyond."

Download our [2022 Corporate Responsibility Report: Better Packaging, Better Life](#) for detailed information on the frameworks and guidelines used to measure and report on the economic, environmental, social, and governance standards of the Company.

About Sonoco

Founded in 1899, Sonoco (NYSE: SON) is a global provider of consumer and industrial 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 worldwide, serving 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