



Sonoco Implementing Price Increase for all Paperboard Converted Products

December 18, 2023

HARTSVILLE, S.C., Dec. 18, 2023 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON) today announced it will raise the price for all converted paperboard products by a minimum of 6 percent, effective with shipments in the United States and Canada, on or after February 1, 2024.

"This price increase is necessary due to continued increases in costs for uncoated recycled paperboard (URB), our primary raw material," said Mike Thompson, Vice President of Sales and Marketing for Sonoco's North American Converted Paper Products Division.

Contact Information:

Lisa Weeks

Vice President of Investor Relations & Communications

lisa.weeks@sonoco.com

843-383-7524

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 320 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 and was also 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.



Source: Sonoco Products Company