



Sonoco Releases 2023 Corporate Sustainability Report Detailing Progress on Sustainability Initiatives

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HARTSVILLE, S.C., April 23, 2024 (GLOBE NEWSWIRE) -- Sonoco Products Company ("Sonoco" or the "Company") (NYSE:SON), one of the largest global sustainable packaging companies, today released its 2023 Corporate Sustainability 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:

- Achieved 8% year-over-year (YOY) decrease in greenhouse gas (GHG) emissions driven by projects across our facilities globally geared towards energy and emissions reduction
- Continued our commitment to GHG reduction through a Virtual Power Purchase Agreement (VPPA) with ENGINE
- Co-founded the Poly Coated Paper Alliance (PCPA), an industry collaboration focused on widespread recycling of poly-coated paper in the U.S.
- Redesigned our iconic stacked chip package to allow for greater recyclability
- Introduced our EnviroFlex® Paper solution for curbside recyclable flexible packaging.
- Launched our *Doing Safety Differently* initiative
- Continued our commitment to support diverse suppliers with over 10% of total supplier spend in the U.S. and Canada

"Sonoco continues our commitment to promoting accountability and transparency by communicating and engaging regularly with our stakeholders about our sustainability efforts. We continued to make progress during the year toward our sustainability and corporate responsibility goals, which are designed to advance Sonoco's purpose: *Better Packaging. Better Life.*®," said Howard Coker, President and CEO. "Sonoco's achievements in 2023 were made possible by our dedicated employees around the world who work hard to keep our commitments to customers, shareholders, suppliers and communities. I want to thank them and all our stakeholders for your efforts and support of our sustainability and corporate responsibility goals."

For detailed information on the frameworks and guidelines used to measure and report on the economic, environmental, social and governance standards, download our 2023 Corporate Sustainability Report at <https://www.sonoco.com/na/sustainability/impact/reports>.

About Sonoco Products Company

With net sales of approximately \$6.8 billion in 2023, the Company has approximately 23,000 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. Sonoco was named one of America's Most Responsible Companies by Newsweek. For more information on the Company, visit our website at [sonoco.com](https://www.sonoco.com).

Contact Information

Lisa Weeks

Vice President of Investor Relations & Communications

lisa.weeks@sonoco.com

843-383-7524



Source: Sonoco Products Company