



Sonoco Completes Purchase of Crown Cork & Seal's Composite Can Assets

August 23, 1999

HARTSVILLE, S.C., Aug. 23 /PRNewswire/ -- Sonoco (NYSE: SON), today announced that it has completed the previously announced purchase of all the composite can assets of Crown Cork & Seal Company, Inc., according to Peter C. Browning, president and chief executive officer. Terms of the agreement were not disclosed.

Crown Cork & Seal's composite can business had 1998 sales of approximately \$32 million compared with Sonoco's 1998 global composite can sales in excess of \$700 million.

Crown Cork & Seal manufactures composite cans at three facilities in Massillon, Ohio; Murfreesboro, Tenn.; and Winter Garden, Fla. Sonoco will continue to operate the facilities in Ohio and Tennessee and will consolidate the assets from Winter Garden into its composite can operations in Orlando, Fla. Sonoco now has 53 global composite can operations, including 39 in North America.

"The acquisition of Crown Cork & Seal's composite can assets further enhances Sonoco's ability to meet our customers' needs, whether around the corner or around the world," said Mr. Browning. "It is part of our overall growth strategy that includes the continuation of acquisitions complementary to our existing businesses," Browning stated. Sonoco recently announced an agreement to acquire the flexible packaging division of Graphic Packaging Corporation, which when completed, will double the company's flexible packaging business.

Sonoco, which is celebrating its 100th anniversary, is a \$2.6 billion manufacturer of industrial and consumer packaging products, with approximately 275 operations in 32 countries serving customers in some 85 nations.

SOURCE Sonoco

Web site: <http://www.sonoco.com>

Company News On-Call: <http://www.prnewswire.com/comp/805487.html> or fax, 800-758-5804, ext. 805487

CONTACT: Allan V. Cecil, Vice President of Sonoco, 843-383-7524