

Sonoco Issues 2016 Annual Report to Shareholders

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Company's Annual Meeting to be held April 19, 2017

HARTSVILLE, S.C., March 17, 2017 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON), one of the largest diversified global packaging companies, today announced that its 2016 Annual Report to Shareholders is now available on the Company's website at www.sonoco.com in the Investor Relations section. The report, entitled *Better Packaging. Better Life.*, reviews Sonoco's 2016 financial performance and examines how the Company is focusing on strategic growth opportunities and operational optimization in order to consistently provide innovative packaging solutions to customers and long-term value creation to shareholders.

“By most measures, 2016 was a solid year for Sonoco, despite flat to negative growth by many of our consumer product customers and generally muted economic growth around the world,” President and CEO Jack Sanders wrote in his letter to shareholders. “Overall, we achieved record GAAP and base earnings, and gross profit margin expanded to the highest level in 15 years. We returned a record \$253 million to shareholders in the form of sector-leading dividends and share repurchases, and we provided shareholders with an annual total return (including reinvested dividends) of 32.9%, compared with a 12% return by the S&P 500 and a 19% return by the Dow Jones Total Container and Packaging Index.”

Sanders noted these results are the product of the Company’s *Grow and Optimize* strategy, which is focused on shifting the Company’s business mix to focus more on consumer and protective packaging, delivering faster growth, more consistent earnings and improved returns, while continuing to return long-term value to shareholders.

Sanders also introduced shareholders to the Company’s updated purpose statement: *Better Packaging. Better Life.* “We believe this statement captures the essence of why Sonoco has been successful in the past and why this success should continue into the future,” Sanders explained. “The creation of better packaging provides value to our direct customers and helps differentiate us from our competition. At the same time, through our products and innovations we contribute to a better life for consumers, whether by protecting valuable life-saving vaccines, improving the safety or fuel economy of vehicles, or making food products safer, longer-lasting, fresher or just easier to access, open and store.”

Annual Meeting and Proxy Information

Sonoco has mailed the 2016 Annual Report and Form 10-K and proxy statement to its shareholders in advance of its annual meeting, which will be held on Wednesday, April 19, 2017, at the Center Theater, 212 North Fifth Street, Hartsville, S.C., beginning at 11 a.m. ET. Shareholders who are unable to attend the meeting in person can still access a live webcast via the Investor Relations section of the Company's website at <http://investor.sonoco.com>, under the Webcasts section. Those planning to listen should connect to the live webcast at least 10 minutes prior to the start. The meeting webcast also will be archived on the Investor Relations section of Sonoco's website.

About Sonoco

Founded in 1899, Sonoco is a global provider of a variety of consumer packaging, industrial products, protective packaging, and displays and packaging supply chain services. With annualized net sales of approximately \$4.8 billion, the Company has 20,000 employees working in more than 300 operations in 33 countries, serving some of the world’s best known brands in some 85 nations. For more information on the Company, visit www.sonoco.com.

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Sonoco Products Company