

Sonoco Increases Common Stock Dividend by 5.4 Percent

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HARTSVILLE, S.C., April 19, 2017 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE:SON) today declared a \$.39 per share quarterly common stock dividend, a 5.4 percent increase from the previous quarterly dividend of \$.37 per share. The dividend will be paid on June 9, 2017, to shareholders of record as of May 12, 2017.

According to Jack Sanders, president and chief executive officer, this is the 35th consecutive year that Sonoco has grown common stock dividends and the 368th consecutive quarter, dating back to 1925, that the Company has paid dividends to shareholders. Over the past three years, Sonoco has increased dividends by a combined 20.5 percent, or 6.8 percent per year.

“Today’s dividend increase further demonstrates our 92-year commitment to returning cash to our shareholders,” said Sanders. “I am proud to say that over the past five years, we have returned nearly \$900 million to shareholders in the form of dividends and share repurchases.”

Sonoco’s projected annualized dividend of \$1.56 per share provides a yield of approximately 3.0 percent, based on the Company’s closing stock price of \$51.45 on April 18, 2017. Sonoco’s dividend yield is one of the highest payouts provided by any U.S. packaging company and is about 45 percent higher than the dividend yield of the S&P 500.

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 our website at www.sonoco.com.

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Sonoco Products Company