

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 9, 2019

SONOCO PRODUCTS COMPANY

Commission File No. 001-11261

**Incorporated under the laws
of South Carolina**

**I.R.S. Employer Identification
No. 57-0248420**

**1 N. Second St.
Hartsville, South Carolina 29550
Telephone: 843/383-7000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
No par value common stock	SON	New York Stock Exchange, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Section 2 - Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets.

On August 9, 2019, Sonoco Products Company (the "Company"), completed the acquisition of Corenso Holdings America, Inc. ("Corenso"), from a company owned by investment funds advised by Madison Dearborn Partners, LLC and management, subject to the terms and conditions of the Stock Purchase Agreement dated May 17, 2019 and filed in the Company's Form 8-K on May 21, 2019, for net cash of approximately \$110 million. The Company funded the transaction using available cash and short-term borrowings. As is typical, final consideration will be subject to a post-closing adjustment for the change in net working capital to the date of closing.

The operations acquired consist of a 108,000-ton per year uncoated recycled paperboard mill in Wisconsin Rapids, Wisconsin, as well as two core converting facilities in Wisconsin Rapids and Richmond, Virginia, which combined employ approximately 175 associates. These operations are capable of producing a wide variety of coreboard grades, in addition to providing attractive core converting assets and long-term partnerships with customers. Corenso's financial results will be reported within the Company's Paper/Industrial Converted Products segment.

Financial statements of Corenso and pro forma information are not included in this Form 8-K as the criteria under Rule 3-05(b) and Article 11, respectively, of Regulation S-X were not met.

A copy of the news release issued by Sonoco announcing the completion of this acquisition is being filed as Exhibit 99 to this Current Report on Form 8-K and is incorporated by reference herein. For additional information regarding Corenso, reference is made to the Company's [Form 8-K filed on May 21, 2019](#).

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Index

99	News Release dated August 9, 2019, announcing completion of the acquisition of Corenso Holdings America
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
Exhibit 104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SONOCO PRODUCTS COMPANY

Date: August 13, 2019

By: /s/ Julie C. Albrecht

Julie C. Albrecht

Vice President and Chief Financial Officer



NEWS RELEASE

August 9, 2019

Contact: Roger Schrum
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Sonoco Completes Acquisition of Corenso Holdings America

HARTSVILLE, S.C., U.S. – Sonoco (NYSE: SON), one of the most sustainable, diversified global packaging companies, today announced it completed the acquisition of Corenso Holdings America, Inc. from a company owned by investment funds advised by Madison Dearborn Partners, LLC, and management for \$110 million in cash.

Corenso Holdings America (CHA) is a leading U.S. manufacturer of uncoated recycled paperboard (URB) and high-performance cores used in the paper, packaging films, tape, and specialty industries. CHA produced net sales of approximately \$75 million in 2018 and operates a 108,000-ton per year uncoated recycled paperboard mill in Wisconsin Rapids, Wis., as well as two core converting facilities in Wisconsin Rapids and Richmond, Va., which combined employ approximately 175 associates.

According to Rob Tiede, Sonoco President and Chief Executive Officer, “We are extremely pleased to welcome Corenso Holdings America associates to Sonoco. This transaction creates a long-term opportunity for Sonoco as CHA operates a best-in-class uncoated recycled paperboard mill that is capable of producing a wide variety of coreboard grades, in addition to providing attractive core converting assets and long-term partnerships with customers.”

The acquisition of Corenso Holdings America is expected to be modestly accretive to Sonoco’s earnings in 2019 and there are no expected planned changes in operating leadership and customer relationships. Sonoco funded the transaction using available cash and short-term borrowings. CHA’s financial results will be reported within Sonoco’s Paper/Industrial Converted Products segment.

About Sonoco Founded in 1899, Sonoco (NYSE: SON) 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 \$5.4 billion, the Company has 23,000 employees working in approximately 300 operations in 36 countries, serving some of the world’s best known brands in some 85 nations. Sonoco is committed to creating sustainable products, services and programs for our customers, employees and communities that support our corporate purpose of *Better Packaging. Better Life.* The Company ranked first in the Packaging sector on Fortune’s World’s Most Admired Companies for 2019 as well as Barron’s 100 Most Sustainable Companies. For more information, visit www.sonoco.com.

About Madison Dearborn Partners

Madison Dearborn Partners, LLC (MDP), based in Chicago, is a leading private equity investment firm in the United States. Since MDP’s formation in 1992, the firm has raised seven funds with aggregate capital of approximately \$23 billion and has completed over 140 investments. MDP is currently investing out of its most recent fund, \$4.4 billion MDCP Fund VII, in businesses across a broad spectrum of industries, including basic industries; business and government software and services; financial and transaction services; health care; and telecom, media and technology services. For more information, please visit www.mdcp.com.

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