

SONOCO 2022 ANNUAL MEETING OF SHAREHOLDERS

Better
Packaging.
Better
Life.™

Better Than Ever.



ELECTION OF THE BOARD OF DIRECTORS



R. HOWARD COKER



DR. PAMELA L. DAVIES



THERESA J. DREW



PHILIPPE GUILLEMOT

ELECTION OF THE BOARD OF DIRECTORS



JOHN R. HALEY



ROBERT H. HILL JR.



ELENI ISTAVRIDIS



RICHARD G. KYLE

ELECTION OF THE BOARD OF DIRECTORS



BLYTHE J. MCGARVIE



JAMES M. MICALI



SUNDARAM NAGARAJAN



THOMAS E. WHIDDON

DIRECTORS NOT STANDING FOR ELECTION



MARC D. OKEN

BOARD MEMBER SINCE 2006



LLOYD M. YATES

BOARD MEMBER SINCE 2019

Thank you

2022 ANNUAL MEETING AGENDA

PROPOSAL 1

Election of Directors

PROPOSAL 2

Ratification of Independent
Registered Public Accounting Firm

PROPOSAL 3

Advisory (non-binding) Resolution
to Approve Executive Compensation

PROPOSAL 4

Board of Directors' Proposal to
Amend The Articles of Incorporation
to Implement a Majority Voting
Standard in Uncontested Director
Elections

PROPOSAL 5

Advisory (non-binding) Shareholder
Proposal Regarding Special
Shareholder Meeting Improvement

STATE OF SONOCO

Howard Coker
President and CEO



**Better
Than Ever.**



FORWARD-LOOKING STATEMENTS/NON-GAAP FINANCIAL MEASURES

Today's presentation contains a number of forward-looking statements based on current expectations, estimates and projections. These statements are not guarantees of future performance and are subject to certain risks and uncertainties. Therefore, actual results may differ materially.

Information about the Company's use of non-GAAP financial measures, why management believes presentation of non-GAAP financial measures provides useful information to investors about the Company's financial condition and results of operations, and the purposes for which management uses non-GAAP financial measures is included in the Company's Annual Report and on the Company's website at sonoco.com under Investor Relations, Webcasts & Presentations, Non-GAAP Reconciliations.

Pursuant to the requirements of Regulation G, the Company has provided definitions of the non-GAAP measures discussed during this presentation as well as reconciliations of those measures to the most closely related GAAP measure on its website at sonoco.com.

This presentation does not constitute the solicitation of the purchase or sale of any securities.

WHAT DID WE ACCOMPLISH IN 2021?

We weathered the storm (literally) and met the critical needs of our customers

Impacts of Winter Storm Uri, hurricanes, floods, fires and COVID-19

Global supply chain disruptions, unrelenting inflation and labor shortages

ACHIEVED BASE EARNINGS
of **\$3.55/share**
up **4%**

We drove volume/mix growth by

3.0%

CONSUMER - FLAT
INDUSTRIAL - ↑ 3.8%
ALL OTHER - ↑ 12.4%*

**removes D&P divestiture*

We invested in ourselves

Capital spending
\$243 MILLION
VS. \$181 MILLION
IN 2020

Project Horizon
\$125
million

We further improved our portfolio

Sold Display and Packaging assets

ACQUIRED
BALL
METALPACK



WHAT DID WE ACCOMPLISH IN 2021?

We set aggressive
ESG targets to:

REDUCE GHG
EMISSIONS BY

25%
by 2030



BARRON'S

Most
Sustainable
Companies
2022

We improved
diversity and
inclusion:

IMPROVED
FEMALE HIRES TO
44.4%

IMPROVED
MINORITY HIRES TO
39.9%

We strengthened
our balance sheet

REDUCED TOTAL
NET DEBT BY

~\$90
million

Annuitized our
U.S. Pension Plan

We returned a record
amount of cash to
our shareholders

PAID
\$179
million
IN DIVIDENDS

Used proceeds from
divestitures to repurchase
\$218 million
in shares

OUR STRATEGY



OUR VALUE-CREATION STRATEGY is focused on being the **BENCHMARK YIELD AND STABILITY PACKAGING COMPANY**



WE ARE targeting **\$1 BILLION IN ANNUAL EBITDA** by **2026** without acquisitions

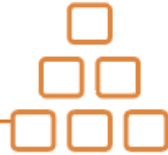


WE WILL invest in our core businesses to augment growth and generate strong returns – **INVESTING IN OURSELVES**

OUR STRATEGY



WE WILL
execute an
operating strategy
**implementing
self-help actions
to generate
~\$180 million
IN ANNUAL
EBITDA BY 2026**



WE WILL
**SIMPLIFY
OUR
STRUCTURE**
to build
a more
efficient
and effective
organization



WE WILL
manage our
portfolio
to “fit” around
**FEWER,
BIGGER
BUSINESSES**



WE WILL
use
ACQUISITIONS
to improve
the portfolio
and
complement
our strategy

SONOCO'S OPERATING STRATEGY AS A VALUE CREATION MODEL

VIRTUOUS CYCLE THAT CAN BE
LEVERAGED TO AN INCREASING
OPPORTUNITY SET



STRATEGIC CAPITAL INVESTMENT



POLAND FIBER
PROTECTIVE
PACKAGING



NEW TULSA, OK, PLANT



EASTERN EUROPE
AND SOUTH
AMERICA CAPACITY
ADDITIONS

- Investing in ourselves to drive both organic growth and productivity across our integrated businesses
- Tracking margin improvement progress for our businesses
- Upgrading capital allocation and KPIs to track capital spend effectiveness and ROI



TAIWAN EXPANSION



MALAYSIA NEW PLANT



WINCHESTER, KY,
INJECTION
MOLDING CAPACITY



AUTOMATION



THERMOSAFE
NEW PRODUCT
INTRODUCTION



INDONESIA
EXPANSION



EUROPE
ALL-PAPER
CANS

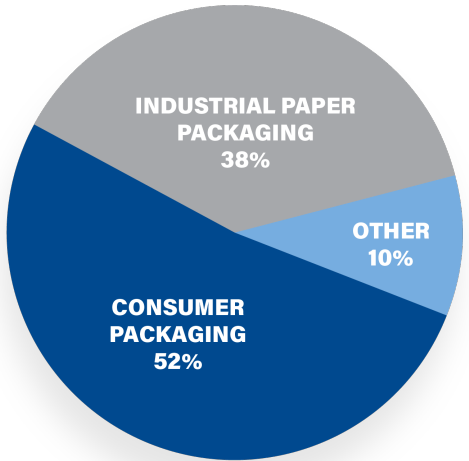


SONOCO IS A GLOBAL LEADER IN PACKAGING

WE ARE A GLOBAL PACKAGING SOLUTIONS LEADER, COMMITTED TO IMPROVING THE LIVES OF OUR TEAMMATES, OUR CUSTOMERS AND OUR COMMUNITIES

2021:	Sales \$5.59 billion	Base EBITDA \$757 million	Employees 20,500+	Manufacturing facilities 300+
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2022: PROJECTED	Sales \$7.25-\$7.5 billion	Base EBITDA \$910-\$960 million	Employees 22,000	Integrated and diversified businesses
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2022 PROJECTED



CONSUMER PACKAGING



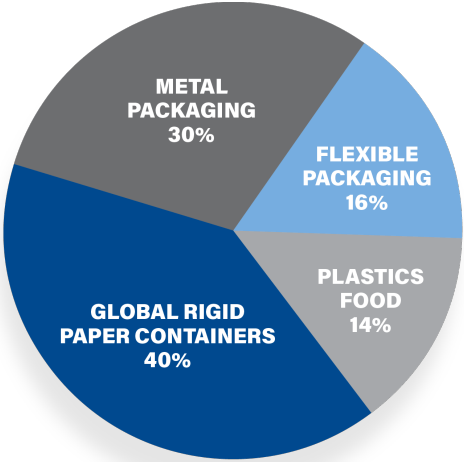
INDUSTRIAL PAPER PACKAGING



ALL OTHER

CONSUMER PACKAGING PERFORMANCE

DOLLARS IN MILLIONS



2022 PROJECTED

	FY 2021	FY 2020
Net Sales	\$2,368	\$2,230
Base Operating Profit*	\$275	\$304



*Excludes amortization expense associated with acquisition intangibles

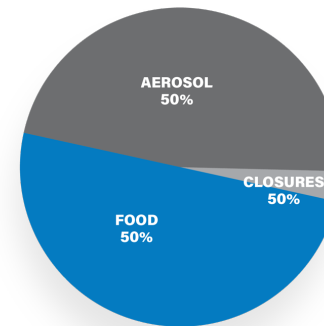
SONOCO METAL PACKAGING OVERVIEW

SONOCO METAL PACKAGING IS A LEADING U.S. MANUFACTURER OF TINPLATE CANS AND CLOSURES/COMPONENTS

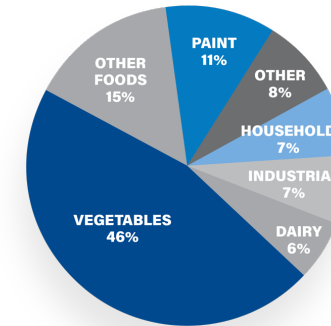
- #1 manufacturer of tinplate aerosol cans, closures and components for the packaging of food, paint, cleaning and other household products
- #2 manufacturer of tinplate food cans, closures and components for the packaging of tomatoes, beans, and vegetables
- Deep, multi-decade relationships with top customers
- Projected to sell ~1.0B aerosol cans and more than 5B food cans, closures and components
- ~200M invested in strategically located manufacturing areas



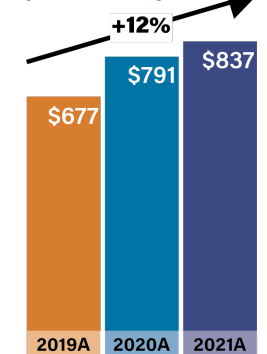
2021 PRODUCT BY SEGMENT



2021 MARGIN BY END MARKET



CAGR SALES GROWTH (19A – 21E)



METAL PACKAGING



SONOCO'S ICONIC PAPER CAN

- Sonoco is the global leader in advanced paper can production, technology
- 43 facilities in 16 countries (21 in North America)
- Producing ~7.2 billion cans annually (fifth largest food can/closure producer)
- 9 billion metal ends, 1.5 billion overcaps
- \$1.3 billion in sales (2021)



NEW GLOBAL PAPER CAN GROWTH OPPORTUNITIES

INVESTING \$60+ MILLION IN GROWTH, SUSTAINABILITY OPPORTUNITIES THROUGH 2023

■ 2021

- First year of Can Packaging (added 135mm units)
- Added Line 6 in Poland
- Adding new paper-bottom capabilities



■ 2022-2023

- New plant, can line and metal presses in Malaysia
- New expansion in Eastern Europe
- Plastic to paper conversions in Europe
- Additional expansion in South America
- New food can growth in North America
- New seamers, sealing and paper-bottom capabilities



FLEXIBLE PACKAGING GROWTH

SONOCO'S NICHE-MARKET FOCUS PROVIDES GROWTH OPPORTUNITIES

- New capital plans for 2022-2023 total \$60 million
 - New stand-up-pouch-making capacity additions
 - New gravure and flexographic press and laminator expansion
 - Drive mono-material (PE) and paper structures



FOOD THERMOFORMING GROWTH

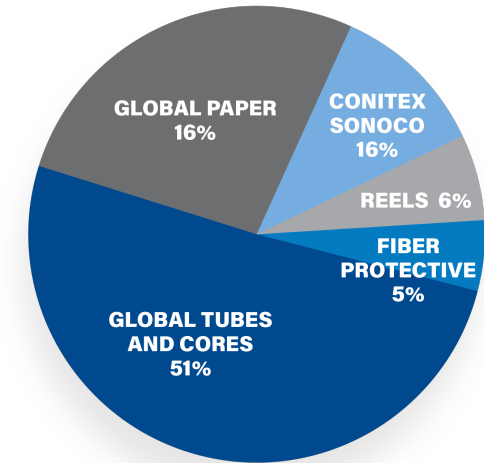
INVESTING IN CHANGING CONSUMER TRENDS, SUSTAINABILITY

- Expand capacity for frozen- and prepared-food trays
- Developing new sustainability/recyclability options
 - Portion control
 - NIR sortable trays
 - Increased recycled content



INDUSTRIAL PAPER PACKAGING PERFORMANCE

DOLLARS IN MILLIONS



2022 PROJECTED

	FY 2021	FY 2020
Net Sales	\$2,464	\$1,992
Base Operating Profit*	\$227	\$185



*Excludes amortization expense associated with acquisition intangibles

PROJECT HORIZON UPDATE



Project Horizon
Creating A Brighter Future For Our URB System

- Pulper completed and fully operational
 - Closed-down chemical recovery, pulp plant
- Finished-goods Warehouse on schedule
- Infrastructure
 - Road improvements, new scales in progress
 - Working with SCDOT on improving roads, truck traffic (at State expense)
- #10 conversion
 - Preparing for August shutdown
 - Planning for machine restart in October



PROJECT HORIZON UPDATE



#14 PULPER NOW OPERATIONAL



FINISHED-GOODS WAREHOUSE

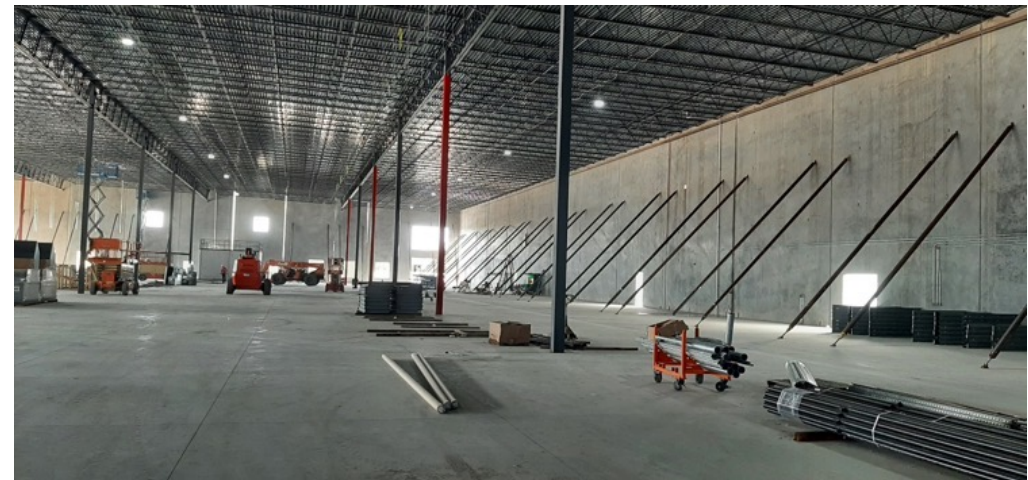


FUTURE WINDER LOCATION

GROWING FIBER PROTECTIVE MARKETS

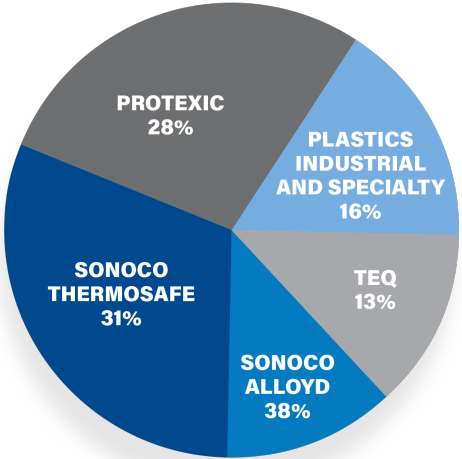
GLOBAL EXPANSION OF SONOPOST® TECHNOLOGY

- New Poland production started in November
- Adding new lines in Tulsa to handle U.S. growth in the South and West
- Expansion in Mexico
- New plant development in Turkey



ALL OTHER PERFORMANCE

DOLLARS IN MILLIONS



2022 PROJECTED

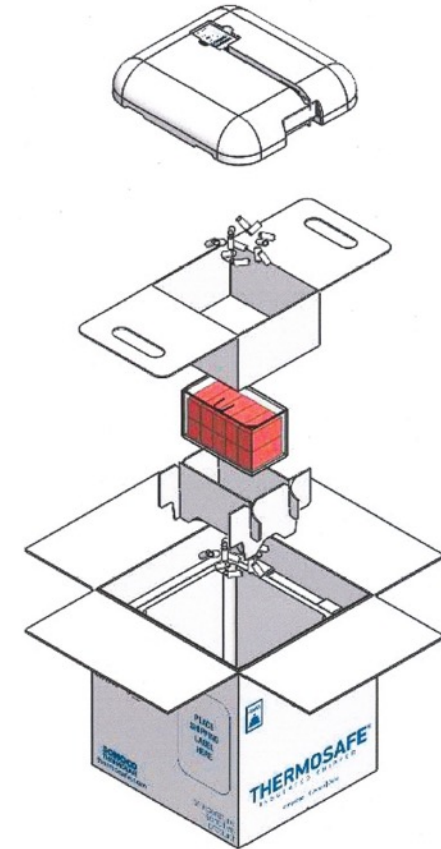
	FY 2021	FY 2020
Net Sales	\$758	\$1,016
Base Operating Profit*	\$63	\$91



*Excludes amortization expense associated with acquisition intangibles

UPDATE ON SONOCO THERMOSAFE GROWTH OPPORTUNITIES

- Building out Pegasus Unit Load Device system
 - New units positioned in strategic airport hubs around the world
- Filling orders for COVID-19 vaccine shippers
 - Filled \$25 million in orders through 1Q 2022



SONOCO'S 2030 CORPORATE GHG COMMITMENTS

**COMMITTED TO TO VALIDATED, SCIENCE-BASED TARGETS
ALIGNED WITH KEEPING GLOBAL WARMING TO WELL BELOW 2°C**



**Sonoco will
reduce our
ABSOLUTE SCOPE 1
AND 2 EMISSIONS**

at least

**25%
by 2030**

**In cooperation
with our suppliers
and customers,
Sonoco will also reduce
our Scope 3 emissions
in line with the 2°C Absolute
Contraction Approach
resulting in at least**

**13.5%
ABSOLUTE SCOPE 3
EMISSIONS REDUCTIONS
BY 2030. (2019 BASELINE)**

**Sonoco is
studying
necessary
operational
changes,
TECHNOLOGY
DEVELOPMENTS AND
MARKET CHANGES
THAT WOULD BE
REQUIRED TO ACHIEVE
Net-zero
emissions by 2050**

SUSTAINABLE PACKAGING SOLUTIONS

CUSTOMER ENGAGEMENTS



NATRELLIS™



ENVIROCAN™



NIR SORTABLE PP TRAYS



ENVIROFLEX™ PE



NEXT GEN PORTION CONTROL

2022 OUTLOOK AND CAPITAL DEPLOYMENT STRATEGY

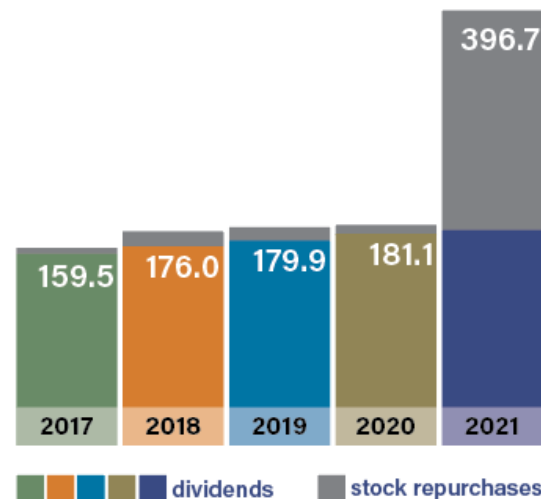
INVEST IN OURSELVES

**TOTAL
CAPITAL
EXPENDITURES
IN 2022**

**\$325
million**

RETURN CASH TO SHAREHOLDERS

**DIVIDENDS AND STOCK
REPURCHASES** millions of dollars



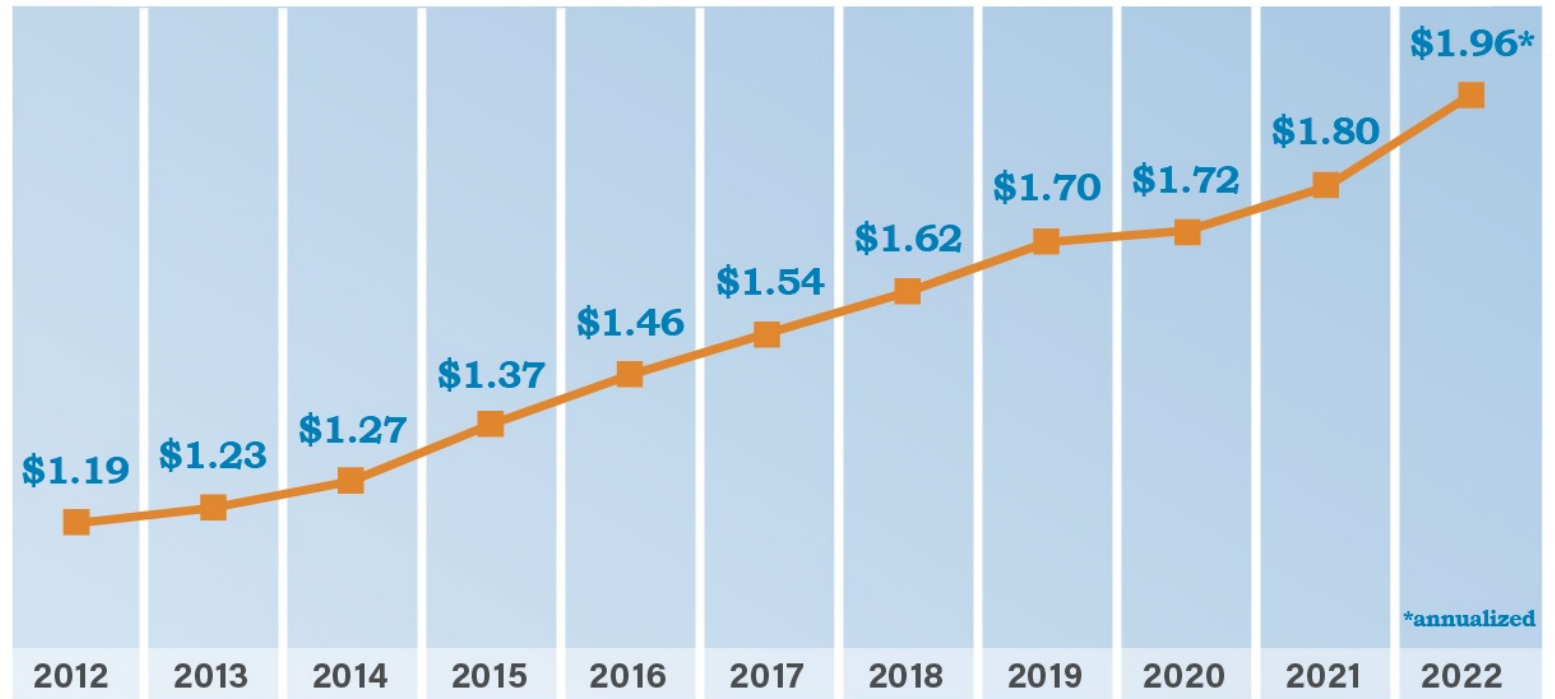
**\$1.3
BILLION**

Cash returned to
shareholders since 2016

**Dividend yield
~3.0%**

DIVIDEND INCREASE DECLARED BY BOARD

- Current annual dividend payout **\$1.96 per share, up 9%**
- 97 consecutive years paid
- 40 consecutive annual increases





Q&A



SONOCO 2022 ANNUAL MEETING OF SHAREHOLDERS

Better Than Ever.

