

Grow & Optimize



Changing for the Better

2014 Annual Report



Founded in 1899, SONOCO is a global provider of a variety of consumer packaging, industrial products, protective packaging and packaging supply chain services. With annualized net sales of approximately \$5 billion, the Company has approximately 20,800 employees working in 336 operations in 34 countries, serving many of the world's best-known brands in some 85 nations.

Markets



Segments

Consumer Packaging

Markets



Products and Services

Round composite cans, shaped rigid paperboard containers, fiber caulk/adhesive tubes; aluminum, steel and peelable membrane easy-open closures for composite and metal cans; plastic bottles, jars, jugs, cups and trays; printed flexible packaging, rotogravure cylinder engraving, global brand management



Paper and Industrial Converted

Markets

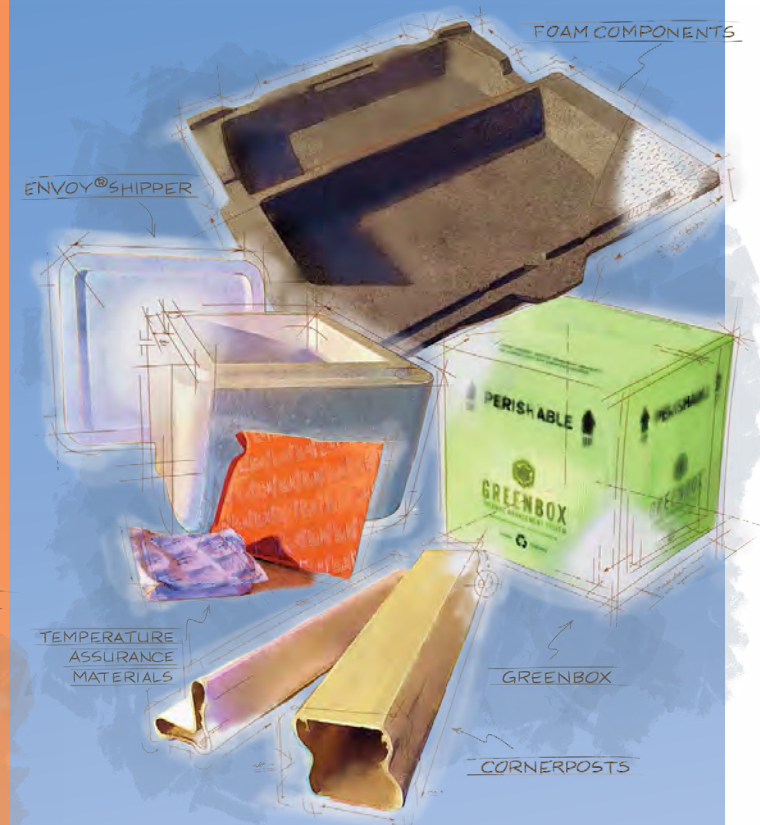


Products and Services

Recycled paperboard, chipboard, tubeboard, light-weight corestock, boxboard, linerboard, corrugated medium, specialty grades; paperboard tubes and cores, molded plugs, reels; collection, processing and recycling of old corrugated containers, paper, plastics, metal, glass and other recyclable materials



Protective Solutions



Markets



Products and Services

Highly engineered, custom-designed protective and temperature-assurance packaging solutions

Display and Packaging

Markets



Products and Services

Point-of-purchase displays, retail security, custom packaging; fulfillment, primary package filling, supply chain management; paperboard specialties



Contents

1	Financial Highlights
2	Letter to Shareholders
6	Operations Review
22	Board of Directors
24	Corporate Officers
	Form 10-K
25	Investor Information
26	General Information



About the cover

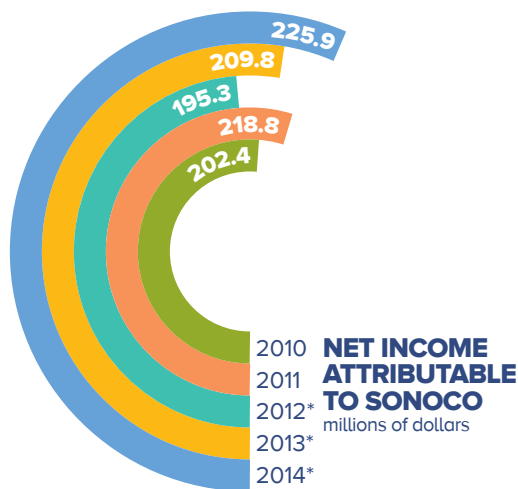
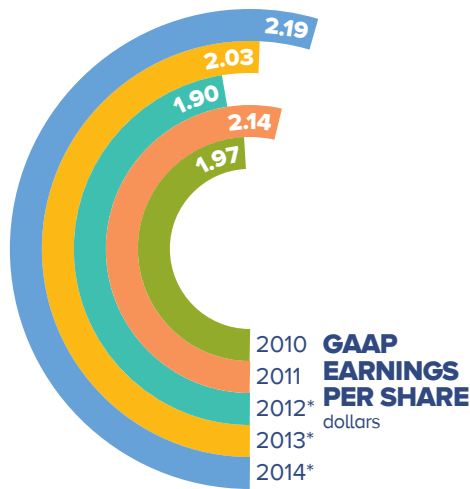
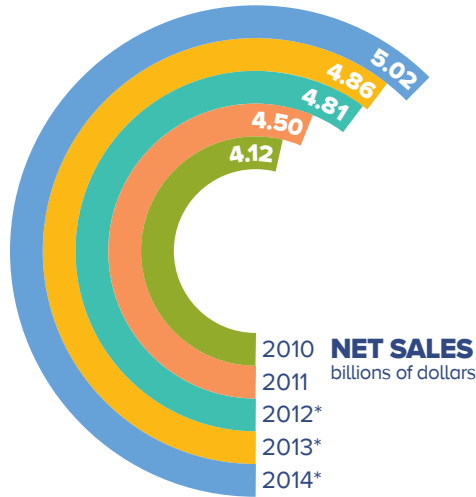
Two years ago, we began a process of changing Sonoco for the better. These changes are providing us better opportunities to grow through new products, new markets, new customers, new services and new ways of thinking. Our process of change is also creating an environment that allows us to better harness the power of our portfolio and our people to optimize business performance.

Our *Grow and Optimize* strategy is the centerpiece of efforts to Re-envision Sonoco to become a world-class Company by preserving the best parts of our significant legacy and introducing new ideas, new processes and new ways of thinking to lead us to a bright, sustainable future.

Forward-looking statements

Statements included in this 2014 Annual Report that are not historical in nature are intended to be, and are hereby identified as “forward-looking statements” for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. Additional information about “forward-looking statements” is available on page 3 of the enclosed Form 10-K and on the Company’s website at sonoco.com.

Highlights



Comparative Highlights

Dollars and shares in thousands except per share data. Years ended December 31.

	2014*	2013*
Net sales	\$5,016,994	\$4,861,657
Gross profit ¹	907,886	861,644
Net income attributable to Sonoco	225,916	209,825
Total assets	4,193,911	3,974,523
Return on net assets ²	9.2%	8.7%
Return on total equity	14.1%	13.9%
Diluted earnings per share:		
GAAP net income	2.21	2.05
Base earnings ³	2.41	2.12
Ending common stock market price	43.70	41.72
Number of employees	20,800	19,900
Number of common shareholder accounts	69,700	63,600

*Amounts have been restated to correct prior year misstatements

¹ Gross profit: Net sales minus cost of sales

² Return on net assets: Net income plus after-tax net interest, divided by the net of average total assets, minus average cash, minus average current liabilities, plus average short-term debt

³ Net income adjusted for certain items further detailed on page 11 on the Amended Form 10-K/A

Mission

Become the acknowledged leader in high-quality, innovative, value-creating packaging solutions that “Satisfy the Customer.”

Guiding Principle

Be a great company for our stakeholders through an unwavering belief that “People Build Businesses” by doing the right thing.

Business Priorities

- Maximize sustainable cash flow from operations
- Grow our Consumer Packaging and Protective Solutions segments and our Industrial businesses in emerging markets
- Optimize our portfolio

Differentiating Capabilities

- Ideation and innovation
- Insights and market alignment
- Quality and service excellence
- Manufacturing excellence
- Supply chain excellence

Financial Priorities

- Achieve average annual double-digit total return to shareholders
- Achieve return on capital and equity in top quartile of the Standard & Poor’s 500 Index
- Maintain investment-grade credit rating

*Amounts have been restated to correct prior year misstatements

TO OUR Shareholders

Two years ago, we started a process of changing Sonoco for the better. These changes are providing us better opportunities to grow through new products, new markets, new customers, new services and new ways of thinking. Our process of change is also creating an environment that allows us to better harness the power of our portfolio and our people to optimize business performance.

Our efforts to change for the better resulted in record sales in 2014, topping \$5 billion for the first time in our 115-year history. To further spur growth, we completed the second largest acquisition in our history, purchasing the Weidenhammer Packaging Group for \$355 million, significantly expanding Sonoco's position in the European composite can market.

Overall, our two-year efforts to Grow and Optimize have allowed Sonoco to provide a two-year total return to shareholders of 56.8% (including an 8% return in 2014), compared with the S&P 500's two-year total return performance of 50.2%, which our market capitalization has grown to greater than \$4.5 billion.

2014 Results

Consolidated net sales for 2014 were \$5.02 billion, a \$155 million, or 3.2% increase from 2013. The increase in sales was mostly due to net sales additions from acquisitions of \$100 million, while volume grew sales by 2% or about \$87 million. These gains were partially offset by the negative impact of foreign exchange of approximately \$59 million. Total domestic sales were \$3.3 billion, up 1.7% from 2013 levels, while international sales were \$1.7 billion, up 6.2% from 2013 with most of the increase coming in Europe which was largely driven by Weidenhammer acquisition.

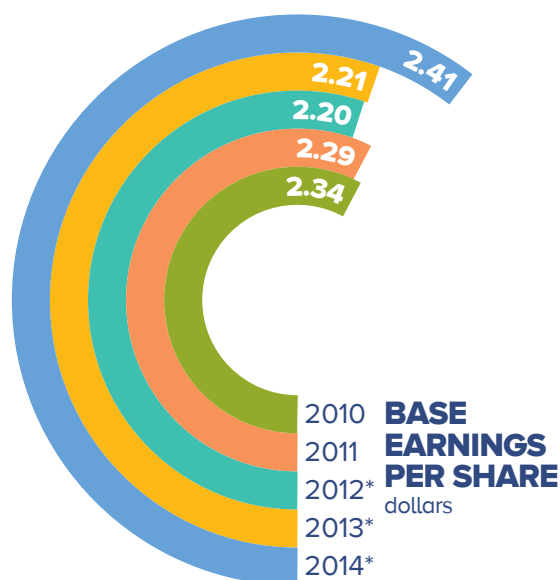
Net income attributable to Sonoco was \$225.9 million, or \$2.19 per diluted share, compared with \$209.8 million, or \$2.03 per diluted share, for 2013.



M. Jack Sanders
President and Chief Executive Officer

Earnings in 2014 were negatively impacted by after-tax charge of \$22.7 million consisting of restructuring costs, asset impairment charges, acquisitions expenses, and acquisition inventory step-up costs, partially offset by excess property insurance proceeds.

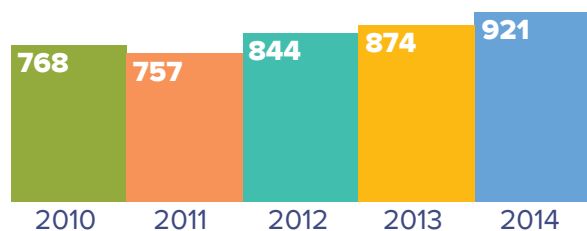
Base earnings in 2014 were \$248.6 million, or \$2.41 per diluted share, compared with \$228.2 million or \$2.21 per diluted share in 2013. This 8.9% increase in base earnings was the result of manufacturing productivity improvements, a positive price/cost relationship, volume growth, proceeds from a legal settlement, acquisitions and lower pension expense.



*Amounts have been restated to correct prior year misstatements

GROSS PROFIT

millions of dollars



improvements, a positive price/cost relationship, volume growth, proceeds from a legal settlement, acquisitions and lower pension expense. These favorable factors were partially offset by higher labor, maintenance, management incentive and other operating costs.

Our balanced portfolio performed well as our two largest segments—Consumer Packaging and Paper and Industrial Converted Products—each achieved record base operating results. Consumer Packaging’s operating profit increased 6.6% to \$199.4 million, and operating margins grew to 10.2%, while Paper and Industrial Converted Products’ operating profit grew 17.5% to \$162.3 million, supporting an 8.5% margin. Our Display and Packaging segment grew operating profit by 21.5% to \$25.3 million, while our Protective Solutions segment reported a 15% decline in operating profit to \$34.0 million, following a difficult first quarter which was impacted by severe winter weather.

Gross profit was a record \$921 million in 2014, up 5.5%, compared with \$874 million in 2013. Gross profit as a percent of sales was 18.4%, compared with 18.0% in 2013. Selling, general and administrative (SG&A) expense was \$507 million, up 4% from \$487 million in the prior year primarily due to higher labor and management incentive expenses and the impact of acquisitions. SG&A expenses were 10.1% percent of sales in 2014, slightly higher than 2013.

In 2014, cash generated from operations was \$418 million, compared with \$538 million in 2013. As expected, both operating cash flow and free cash

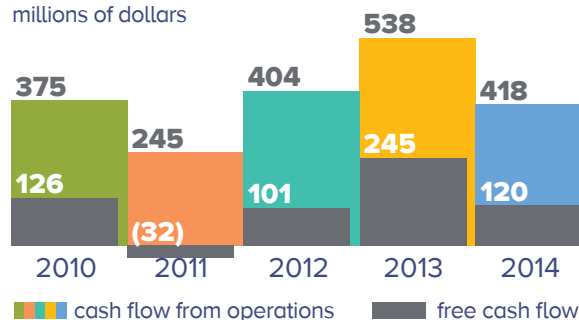
flow were lower in 2014 as higher GAAP net income was more than offset by normal working capital changes and higher income tax payments and pension contributions. In addition, 2014 cash flow was negatively impacted by the funding of a proposed \$14.7 million settlement of environmental claims and litigation associated with Fox River. Pension and post-retirement plan contributions were \$66 million in 2014, compared with \$42 million in 2013. Net capital expenditures and cash dividends were \$169 million and \$129 million, respectively, during 2014, compared with \$168 million and \$125 million, respectively, in 2013. Free cash flow (cash flow from operations minus net capital expenditures and cash dividends) for 2014 was \$120 million, compared with \$245 million for 2013.

In 2014, the Company repurchased approximately 2 million shares of common stock for \$82 million and expended a total \$334 million, excluding assumed liabilities, for the acquisitions of Weidenhammer and a small tube and core business.

At year end, total debt was approximately \$1.3 billion, compared with \$981 million at the end of 2013, due entirely to acquisitions. The Company’s debt-to-capital ratio was 45.1% at year-end 2014, compared with 36.3% at the end of 2013. Cash and cash equivalents were \$161 million at year-end 2014, compared with \$218 million at the end of 2013. Despite higher debt, the Company maintains an investment grade debt rating of BBB+ as established by Standard and Poor’s.

CASH FLOW FROM OPERATIONS/ FREE CASH FLOW

millions of dollars



TO OUR Shareholders

Grow and Optimize

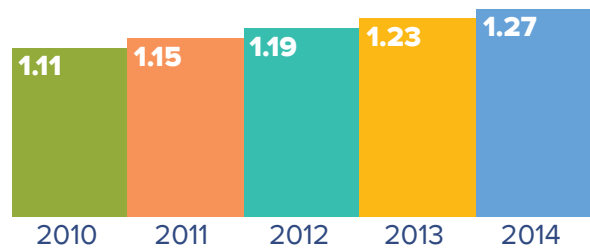
Our *Grow and Optimize* strategy is the centerpiece of our efforts to “Re-envision Sonoco.” Our vision is to become a world-class company by preserving the best parts of our significant legacy and introducing new ideas, new processes and new ways of thinking to ensure we have a bright, sustainable future.

Our re-envisioning involves a three-step process to boost performance, including re-imagining our culture, re-aligning our structure and re-engineering our operations. We made solid progress in re-imagining our culture to drive growth through the implementation of our i6 Innovation Process™. This process is focused on developing new products and services for our customers to drive organic growth and to achieve our goal of becoming a solutions company that just happens to offer packaging versus a packaging company that offers multiple solutions.

We believe one of the leading indicators for innovation and growth is the number of Record of Innovations (ROIs) and Patent Applications leading to new product development. Since standardizing our front-end

CASH DIVIDEND PAID

dollars per share



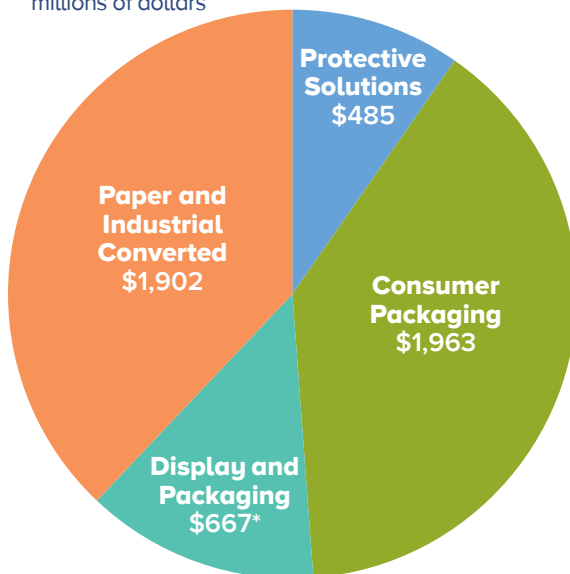
process to encourage purpose-driven innovation through the i6 process, Sonoco experienced a record 33% increase in ROIs and a 25% increase in U.S. patent applications in 2014, compared with the prior three-year average.

To further spur growth, Sonoco successfully completed the acquisition of Weidenhammer on October 31, 2014, thus creating a global leader in rigid paper packaging. This strategic acquisition expands Sonoco’s global consumer-related sales to approximately 55% of the Company’s combined annual turnover, while increasing the combined net sales in Europe to around 20% of our global sales. In addition to producing composite cans, drums and luxury tubes, Weidenhammer produces unique rigid plastic containers using state-of-the-art thin-walled injection molding technology with modern in-mold labeling. Read more about Weidenhammer on pages 10 and 11.

In addition to changing our culture to drive growth, we are beginning to implement a series of actions focused on streamlining our structure, optimizing our supply chain, improving productivity and perfecting our cost competitiveness to enhance margins and returns. These efforts will continue throughout 2015, and we firmly believe that a flatter, more focused, more empowered organization will make us more competitive and more responsive to changing market conditions and our customers’ needs. We believe this will ultimately allow us to continue to return exponential value to shareholders, to customers and to our associates.

SALES BY OPERATING SEGMENT

millions of dollars



*Amounts have been restated to correct prior year misstatements

2015 Outlook

We are optimistic entering 2015 that the U.S. economy should continue to steadily improve, and international markets should rebound. We remain committed to our *Grow and Optimize* strategy. For 2015, this includes achieving higher than market average organic growth, improving operating margins, successfully integrating Weidenhammer, maximizing cash flow and optimizing our global portfolio through simplification and improved efficiency.

That said, our outlook for 2015 projects headwinds from higher pension and post-retirement benefit costs and a continued strengthening of the U.S. dollar, which, if realized, will create pressure on top-line growth and reported earnings.

Finally, we will continue to balance capital deployment between growing our business and returning cash to shareholders. Sonoco has returned approximately \$1.5 billion to shareholders through dividends and share repurchases over the past decade, including \$217 million in 2014. Sonoco has paid cash dividends for nearly 90 consecutive years, while increasing payouts for 32 years straight. We are committed to extending this streak.

Nearly 115 years ago, our founder, Major James Lide Coker, was quoted as saying, "Change is an immutable law; external adaptation is the price of survival." I certainly agree with him that change is inevitable in today's world. However, we believe with change comes opportunity. The markets we serve are constantly changing as consumer needs evolve, leading to varying demands of our customers. But we firmly believe that opportunity exists for Sonoco if we maintain a strong vision, embrace innovation and deliver exceptional value to our customers.

In closing, I want to extend my personal thanks to our 20,800 associates around the world for their commitment, contribution and support. They are the

Scorecard of Key Focus Areas



Safety

Employee injuries decline 18%



Customer Satisfaction

Industrial-related credits reduced 36%



Grow and Optimize

Global Plastics base operating profit up 63%



Operational Excellence

Consumer-related productivity improves 7%



Cash Flow

Working capital goal met



People

Named Top 25 for Leaders

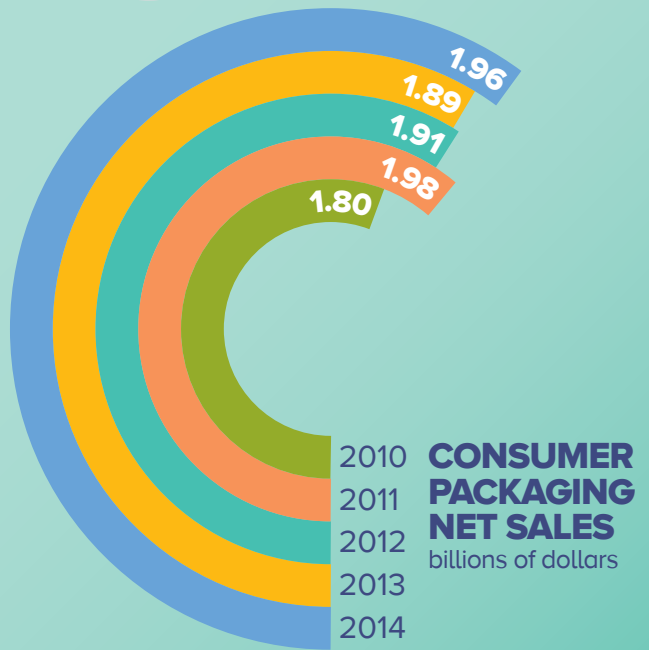
future of Sonoco and supply the much-needed energy, ideas and innovation to keep us on our new path. We thank you for your continued support and for entrusting us with your investment.

M. Jack Sanders
President and Chief Executive Officer
March 6, 2015

Packaging

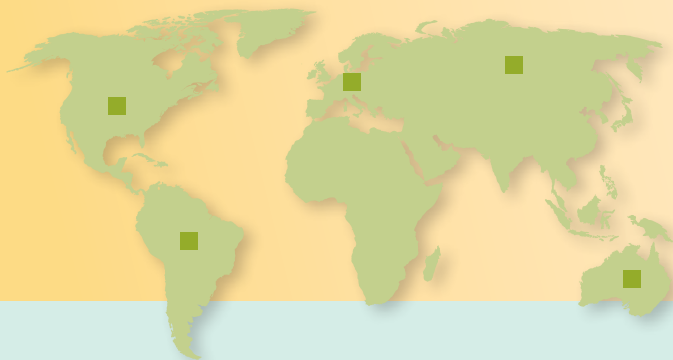


packaging solutions for many of the world's best known consumer brands



90

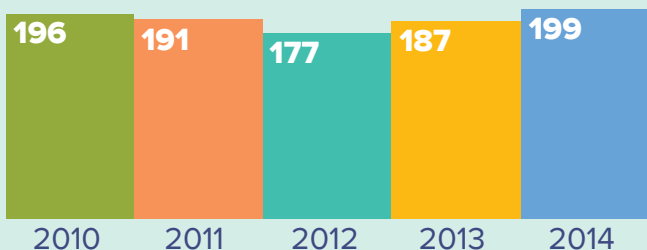
operates 90 plants in 17 countries on five continents



39%

accounted for approximately 39% of Sonoco's consolidated net sales throughout the year

CONSUMER PACKAGING OPERATING PROFIT (millions of dollars)



provides rigid paper, plastic and flexible packaging





Our plastics operation in the Netherlands recently completed construction of a world-class clean room, which provides advanced capabilities for packaging highly sensitive products with high-optical properties used in the diagnostic and clinical chemistry industry. This state-of-the-art facility also allows us to offer packaging solutions for Class 3 medical devices such as bio-absorbable orthopedic implants, devices for brain surgery and innovative biopsy instruments.



Sonoco's new Innovative Packaging Solutions (IPS) Studio, under development at our corporate headquarters, is scheduled to open in the second half of 2015. The IPS Studio will offer leading-edge technology for consumer and market research; small-scale retail environments for product testing; state-of-the-art, rapid package design and prototyping capabilities; a pilot plant enabling short-run testing in a real-world environment; and collaborative working spaces for cross-disciplinary teams.



Sonoco helped Tribe Mediterranean Foods introduce its handy backpack- and cupholder-friendly Hummus and Pita Chips snack pack in two varieties in 2014. Packaged in a category-disrupting composite can that holds a portion cup of hummus and a snack bag of pita chips inside, the can delivers product protection and portability, and provides plenty of space for fun and playful graphics.

Packaging



Sonoco is producing plant-based plastic bottles for Ecover’s new home care line. Ecover’s new look hit store shelves across the U.S. in August 2014 in Sonoco’s extrusion blow-molded bottles made from Plantplastic, Ecover’s proprietary blend of bio-sourced high-density polyethylene (HDPE) and post-consumer recycled (PCR) resin. The bio-resin, which is produced using plant-based feedstock and recycled resin collected from municipal curbside programs across the U.S., uses up to 90% less energy and emits 75% less greenhouse gases compared to petroleum-based virgin resin, and is recyclable in most curbside recycling programs.



Sonoco is investing \$20 million to build a state-of-the-art, high-speed composite can production facility near Kuala Lumpur, Malaysia. The facility will produce packaging for top brands in the prepared snacks market, which is showing continued growth in Southeast Asia. The new facility will more than triple Sonoco’s can production capacity in Malaysia, and complements several other recent investments to serve this fast-growing market, including upgrading our original facility in Sungai Buloh, Malaysia, and doubling capacity in our Johor Bahru, Malaysia, and Shanghai, China, facilities.



At the packaging industry's largest tradeshow, PackExpo, held in Chicago in November of 2014, Sonoco unveiled its new i6 Innovation Process™ and 360° Customized Solutions™ approach. The booth, which was designed as a 3D replica of our innovation process, attracted hundreds of potential customers and generated a great deal of interest in our unique approach. We also introduced an interactive wheel application that serves as a presentation tool to take customers through our process and portfolio. The app offers the ability to share case studies, white papers and videos that showcase our differentiated value proposition.

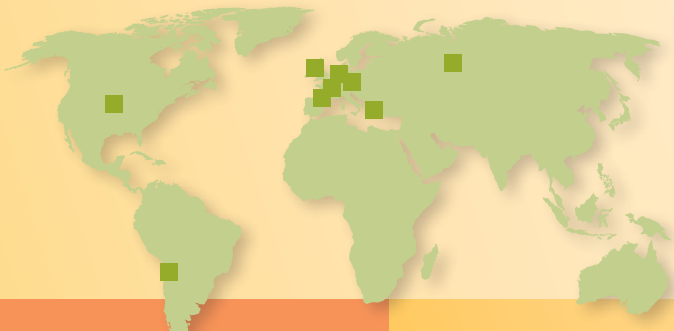


The Sonoco Flexibles team helped Dare Foods unveil its new, premium Boulangerie Grissol Artisanal Baguettes flexible bag to the U.S. market. Dare Foods, based in Kitchener, Ontario, Canada, relied heavily on Sonoco to launch its new product line, as it wanted to move from a traditional bag-in-box format to a flexible stand-up bag to gain shelf visibility and communicate the high-end quality of its product. Sonoco provided technical support in development and startup, expertise in materials and equipment runnability, brilliant graphics capability and speed to market.



headquartered
in Hockenheim,
Germany, with
approximately
1,100 employees
and 13 plants

313
\$313 million in sales
for Weidenhammer in 2014



20%

Europe contributes
approximately 20%
of total consumer-
related sales

Plants in
Germany,
Belgium,
France,
Greece,
Netherlands,
United
Kingdom,
United States,
Chile and
Russia



In the fourth quarter of 2014, Sonoco acquired the family-owned Weidenhammer Packaging Group, headquartered in Hockenheim, Germany. Our combined organization immediately became the global leader in composite can (rigid paper container) manufacturing with around \$1.2 billion in annual sales globally. This acquisition significantly expands our global footprint, especially throughout Europe, putting us in a position to gain new customers and better serve our existing ones.

The acquisition of Weidenhammer Packaging Group creates a global leader in rigid paper packaging and is expected to increase Sonoco's global consumer-related packaging and services business to approximately \$2.8 billion in annual sales or approximately 55% of the Company's combined revenue. The combination is expected to increase Sonoco's net sales in Europe to approximately 20% of total sales.

In addition to becoming a consumer packaging leader in North America and Europe, this acquisition helps our expansion into emerging markets, particularly in Southeast Asia, China, South America and Eastern Europe. Our current composite can footprint consists of 33 composite can and metal ends plants around the world.





We see many opportunities to bring our combined European businesses together to benefit our customers. For instance, the acquisition is allowing us to execute a new seven-year contract extension to produce snack cans for a major customer in Europe at Weidenhammer's Mechelen plant in Belgium.

Also, Weidenhammer's industry-leading technology in non-round paper cans, recessed membrane closures and paper bottoms has further applications in Europe and Asia, and should help us meet changing customer needs in North America. Finally, Sonoco's vertically integrated supply chain allows us the opportunity to produce our own adhesives, paper, liners and metal ends which should increase production efficiency, while delivering innovation and value to our customers.

This strategic acquisition enhances our geographic footprint and provides a strong base for our emerging market growth plans for composite cans. In 2014, we opened a new can plant in Kutno, Poland, to serve a leading snack company and are completing an expansion of the plant in early 2015. Furthermore, we are building a new \$20 million plant near Kuala Lumpur, Malaysia, which will operate three high-speed lines that should double our current capacity in Asia, where we already operate two plants in Malaysia and another in China. We're also looking to build a second plant on the South China coast sometime in 2016 to meet local customer demand.



In addition to producing composite cans, drums and luxury tubes, Weidenhammer produces unique rigid plastic containers using state-of-the-art thin-walled injection molding technology with modern in-mold labeling. Markets served by the company include processed foods, powdered beverages, tobacco, confectionery, personal care, pet food, pharmaceuticals and home and garden products.

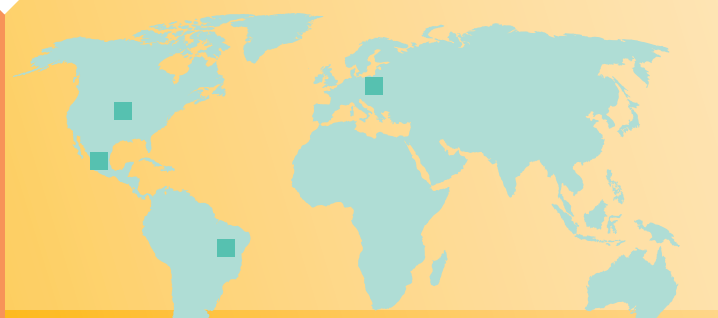
Packaging



serves global packaging fulfillment and retail merchandising display markets

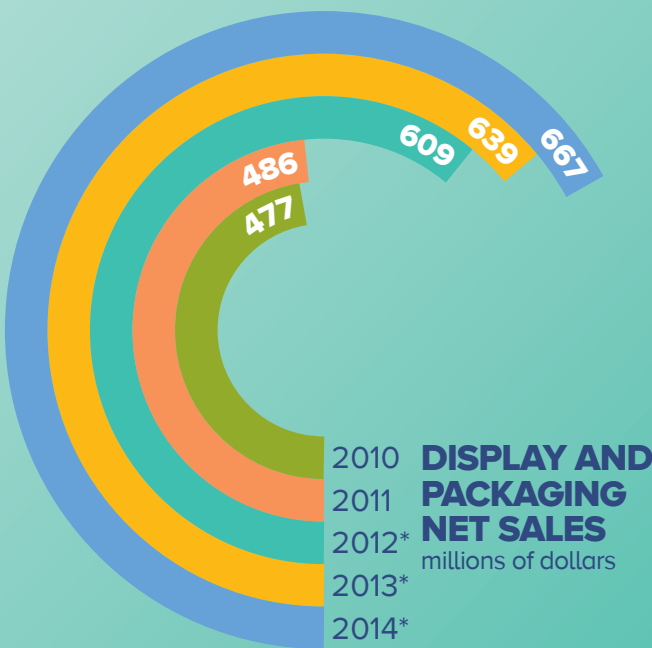


13%
accounted for 13% of Sonoco's consolidated net sales in 2014



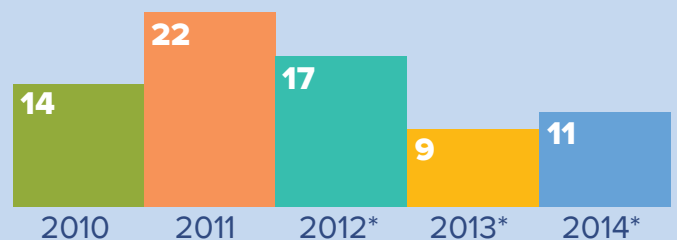
operates 27 manufacturing and packaging facilities in the United States, Poland, Mexico and Brazil

27



DISPLAY AND PACKAGING OPERATING PROFIT

millions of dollars



*Amounts have been restated to correct prior year misstatements



Sonoco Alloyd won an AmeriStar Packaging Award in the Household Products category from the Institute of Packaging Professionals (IOPP) for its Whirlpool® Water EveryDrop™ water filter package. This new-to-the-market

product reinvents packaging for on-the-go water filters. The water droplet shape of the clamshell cavity positions the filter so the outer graphics clearly communicate what it is, how it works and the many ways to use this innovative product. Additionally, the outer printed sleeve attracts shoppers with a 3D printed water droplet effect and refreshing graphic color scheme.

Sonoco Display and Packaging was awarded four Design of the Times 2014 awards, which honor creative in-store activation tactics and campaigns and recognize their key role in shopper marketing. Sonoco's awards included a gold, a bronze and two silver awards for work with Unilever and Chattem, Inc.



In 2014, Sonoco and Gillette came together in a new spirit of teamwork and collaboration with one goal in mind: to completely re-imagine how two companies work together to change the status quo and turn the shaving market on its ear. By applying this new, more collaborative and integrated approach, we were fortunate to play a role in one of the most successful launches of a new razor in the history of the category.



Converted

PAPER AND INDUSTRIAL



Sonoco uses approximately 56% of the paper it manufactures

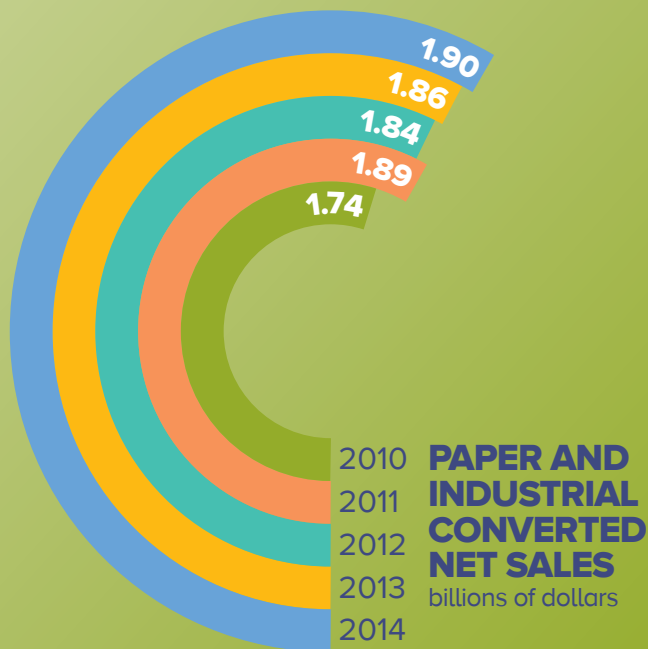
56%

The Paper and Industrial Converted Products segment accounted for approximately 38% of the Company's consolidated net sales in 2014

Sonoco's vertical integration strategy is supported throughout the world by

- 20 paper mills
- 30 paper machines
- 23 recycling facilities

Sonoco's paper operations provide the primary raw materials for the Company's fiber-based packaging

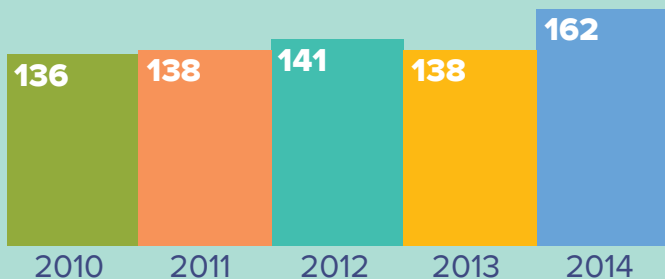


serves markets through 183 plants on five continents

183

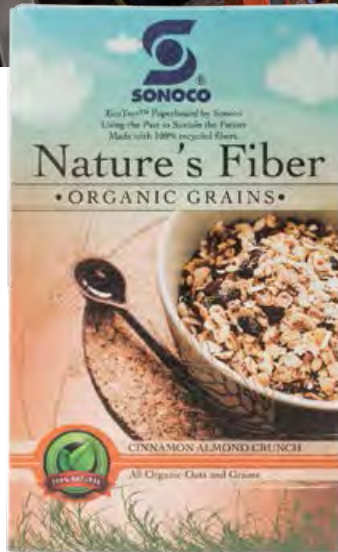
PAPER AND INDUSTRIAL CONVERTED OPERATING PROFIT

millions of dollars





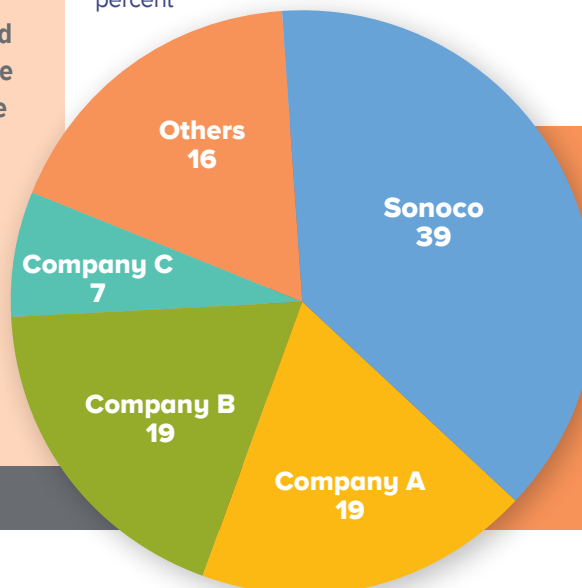
Sonoco has developed a core specialized for the relatively new and fast-growing pre-stretch film market. The proprietary technology behind this Pre-Stretch Core (PSC) was developed in response to market insights and customer product and production needs. It accommodates the additional performance requirements unique to this new type of film, which is stretched and wound onto the cores before being used to secure loads, resulting in improved load integrity and lower packaging costs.



Sonoco's Ecotect® premium grade of uncoated recycled board (URB), specifically manufactured for superior printability, is currently the only URB certified by the Rochester Institute of Technology for use on HP Indigo digital printing presses. When used in digital print operations, this paper innovation enables customized short runs of folding carton products and packaging. Ecotect tan bending chip has also proven to be successful on other print technologies, such as offset lithography, flexographic and gravure applications.

Already an industry standard, it offers a lower density per caliper than most competitive substrates, providing an average cost savings of 15-35%. It is made from 100% recycled fibers and is 100% recyclable.

UNCOATED RECYCLED BOARD MARKET SHARE U.S. and CANADA
percent



With a global capacity of 1.6 million tons of uncoated recycled board (URB), Sonoco is one of the largest suppliers of URB in the world. With the capacity to produce over 1.1 million tons in North America, we have achieved 39% market share in the U.S. and Canada.

PAPER AND INDUSTRIAL

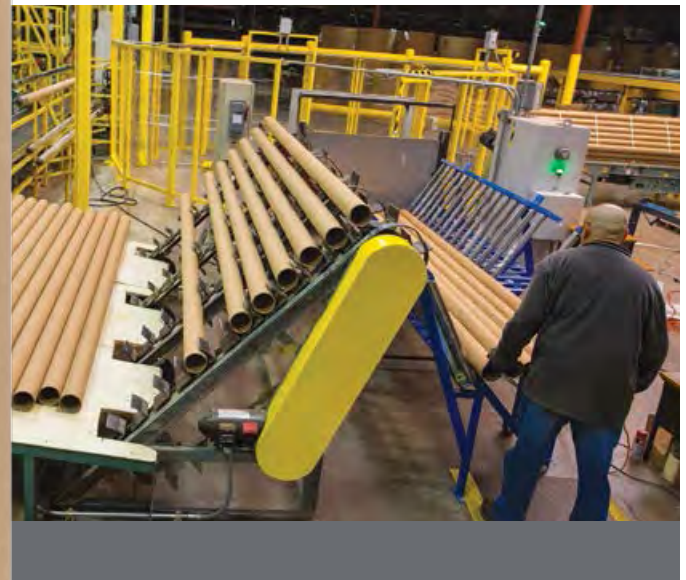
Converted

With one year of production under its belt, Sonoco's state-of-the-art biomass co-generation boiler system, located at its plant in Hartsville, S.C., has exceeded expectations. The boiler, which is fueled by woody biomass, produces steam used in the paper-making process. The project that began in 2011 and replaced two aging, coal-fired boilers, produced 85,000 megawatts of "green" energy, saved the Company millions in energy costs and helped reduce greenhouse gases (GHG) in Hartsville by more than 80%.



On May 8, Sonoco acquired Dalton Paper Products (DPP), which produces convolute and spiral wound tubes and cores serving the carpet and textile industries, and integrated it into Sonoco's Paper and Industrial Converted Products business segment. The Dalton, Ga.-based DPP and Sonoco teams have joined together and are consolidating into the DPP facility, keeping a critical focus on customer service, quality and safety. Convolute capacity has already been fully consolidated, and the team is on track to complete spiral capacity consolidation by June 2015.

This year, Sonoco celebrates 70 years of Sonotube® concrete forms standing strong. One of Sonoco's most recognized and respected products, Sonotube forms have remained the industry standard by providing an economical way to create columns for buildings, entranceways, structural support, light posts and other structures. Our patented RainGuard® technology produces the most consistent and durable tubes on the market, providing up to 72 hours of water resistance.





In 2009, Sonoco committed to a 15% reduction in greenhouse gases (GHG) by the end of 2014—a goal it not only met, but exceeded. A critical part of meeting its goal was the recycling of “rags.” Paper bales are typically held together by metal wire and/or plastic material that create waste or “rags.” In order to eliminate this waste, Sonoco purchased a TANA shredder that breaks up the wire and separates the plastic. The metal wire is sold as scrap and the plastic is collected and used as boiler fuel. To allow the Company to burn the rags, Sonoco modified its No. 9 boiler. Modifications were made to the superheater, the fuel handling system, the main fuel feed conveyor and rotary valves, and the waste paper handling area.

photo by Kelly Bullington

Sonoco is a founding member of the Curbside Value Partnership (CVP), a non-profit organization that works to improve recycling in the United States by encouraging residential recycling. The CVP uses public-private partnerships to help local governments increase resident participation and tonnage collected.

The CVP’s Recycling Partnership has awarded the City of Columbia, S.C., its first public grant, in the amount of \$300,000. The project, which has also garnered city and state funding, will bring 96-gallon recycling roll carts to 34,000 Columbia households, increasing the potential volume of recovered recycled materials directed to Sonoco’s state-of-the-art materials recovery facility (MRF) by 500%. Sonoco has worked with Columbia and area communities for more than 20 years, operating the Columbia MRF to supply fiber-based materials to our paper operations.



Solutions

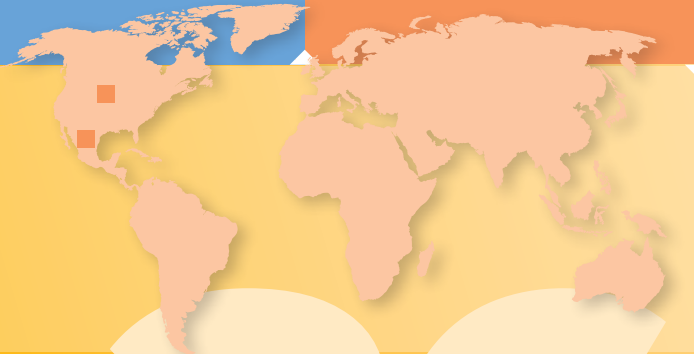


produces highly engineered, custom-designed protective and temperature-assurance packaging solutions



accounted for approximately 10% of the Company's consolidated net sales in 2014

10%

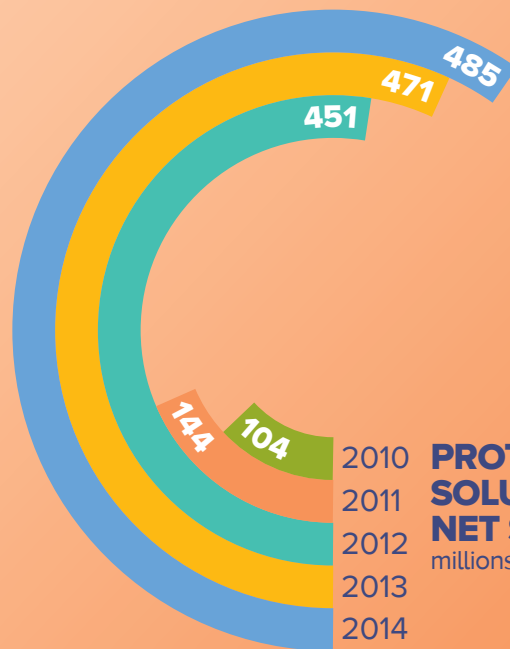
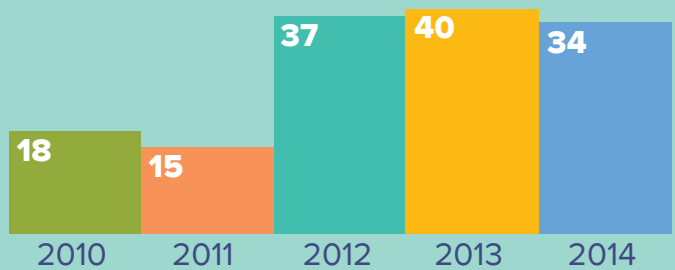


36

serves markets through 36 plants in the United States and Mexico

PROTECTIVE SOLUTIONS OPERATING PROFIT

millions of dollars



serves the consumer electronics, automotive, appliances, medical devices, temperature-sensitive pharmaceuticals and food, heating and air conditioning, office furnishings, fitness equipment, and promotional and palletized distribution markets

PROTECTIVE SOLUTIONS NET SALES

millions of dollars



To support Sonoco's expanding presence in the automotive market, Sonoco built a greenfield Protective Solutions plant in Shelbyville, Ky., that began operations in December of 2014. In addition to producing molded foam components for the automotive industry, this new facility also produces temperature-assured packaging for Sonoco ThermoSafe.



Sonoco signed a contract with Herman Miller in 2014 to produce its Metaform line of furniture in Sonoco's Pardeeville, Wis., facility. Metaform, dubbed "The

Hackable Office Furniture of the Future" by Fast Company, redefines how collaborative workspaces are perceived by offering a flexible, easily modifiable work environment. The technology behind this unique product line was co-developed by Sonoco and Herman Miller over a period of several years, and Sonoco staff conducted material trials with Herman Miller in Germany throughout the year. The machinery was installed in the Pardeeville facility in January 2015.



Sonoco ThermoSafe has developed a strategic relationship with a leading logistics company, developing a line of shipping solutions tailored to the carrier's U.S. distribution network. Sonoco's Envoy® Direct Series, designed to ship temperature-sensitive products direct-to-patient, is optimized to reduce dimensional weight, lowering total shipping costs and improving operational efficiency in specialty pharmacy, mail-order pharmacy and pharmacy benefit management environments. The series maintains refrigerated temperatures for up to one day and is tested to the ISTA 7E profile.

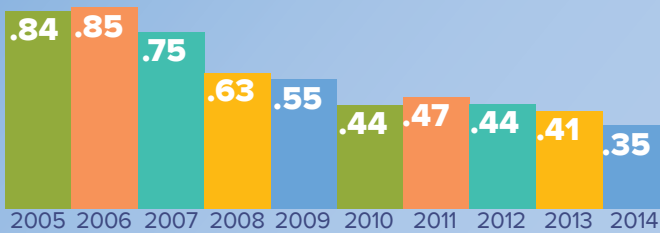




**one hundred
sixty-nine of
Sonoco's
operational
facilities were
injury free in 2014**

169

SAFETY PERFORMANCE
recordable injury rate



Now in its third year, more than 105 boys in grades K5 through fifth grade in four Hartsville schools (Southside Early Childhood Center, Thornwell School for the Arts, Washington Street Elementary and West Hartsville Elementary) are learning leadership skills in Cub Scout packs through the Scoutreach program. The program is funded by Sonoco and provides special emphasis to rural scouting programs. Pictured here is a recent Scoutreach outing to a local bowling alley, where Cub Scouts earned their Bowling Belt Loop.



Aon Hewitt Top Companies for Leaders 2014

**Sonoco is designated
one of the 25 Top
Companies for Leaders®
in the world
by Aon Hewitt**



Southside Early Childhood Center is one of the four Hartsville schools piloting the

Comer School Development Program, which supports the theory that child development and learning are inextricably linked. Southside instructor Nancy Wheeler leads K5 students in a small group activity that promotes teamwork, critical thinking, creativity and presentation skills.



Summer reading loss is well documented, and it continues to be a significant barrier to student academic success. In order to combat this, the Darlington County School District (DCSD) offered a summer reading camp for students who did not demonstrate reading proficiency by the end of third grade. The Sonoco-sponsored TEACH Foundation wanted to enhance the impact of the reading camp by extending it to students in first and second grades as well, so it donated \$28,000 to allow 45 additional students to enroll—a total of 60 students. The results: students averaged two weeks of growth for each of the six weeks of instruction; third graders averaged one month of growth for each week; two students experienced nearly nine months of growth in two weeks.

Diversity is a key component of Sonoco's corporate strategy and culture. Sonoco's Diversity Council, which is led by a senior executive, is charged with identifying and developing a diverse workforce through six semi-autonomous sub groups: cultural awareness, work/life management, networking, recruitment, young professionals and military professionals.



In fall 2014, Sonoco partnered with the Charleston (S.C.) Symphony Orchestra to sponsor a new educational program in Charleston County elementary schools. The interactive learning experience, entitled "Reduce, Reuse, Recycle," includes a digital book, interactive puzzles, classroom instrumental arrangements and environmental education information for third and fourth grade students. The program is designed to further develop student knowledge on the importance of implementing green practices.



DeLoach



Cockrell



Davies



Haley



Kyle



Lawton

Harris E. DeLoach Jr., 70

Executive Chairman since March 2013. Formerly Chairman of the Board and Chief Executive Officer 2010-13 and Chairman of the Board, President and Chief Executive Officer 2005-10. Served on the Board since 1998. Member of the Executive committee.

Harry A. Cockrell, 65

Managing director of Pacific Tiger Group Limited, a Hong Kong-based privately held investment enterprise with a wide range of businesses and assets across the Asia/Pacific region since 2005. Formerly an investment committee member of Asian Infrastructure Fund. Served on the Board since 2013. Member of the Audit, and Financial Policy committees.

Dr. Pamela L. Davies, 58

President of Queens University of Charlotte (institution of higher learning), Charlotte, N.C., since 2002. Formerly Dean of the McColl School of Business at Queens University of Charlotte 2000-02. Served on the Board since 2004. Member of the Executive Compensation, and Financial Policy committees.

John R. Haley, 53

Chief Executive Officer, Gosiger, Inc. (privately owned distributor of computer-controlled machine tools and factory automation systems), Dayton, Ohio, since 2010. Formerly served as a managing partner, Gosiger, Inc. 2001-10 and Division Vice President 1992-2001. Served on the Board since 2011. Member of the Employee and Public Responsibility, and Financial Policy committees.

Richard G. Kyle, 49

President and Chief Executive Officer of The Timken Company (a manufacturer of bearings, transmissions, gearboxes, motors, lubrication systems and chain), North Canton, Ohio, since 2014. Formerly Chief Operating Officer of Bearings and Power Transmissions Group 2013-14. Elected to the Board in 2015.

Edgar H. Lawton III, 54

President and Treasurer, Hartsville Oil Mill (vegetable oil processor), Darlington, S.C., since 2000. Formerly Vice President of Hartsville Oil Mill 1991-2000. Served on the Board since 2001. Member of the Audit, and Employee and Public Responsibility committees.

John E. Linville, 69

Retired. Formerly served as an attorney in private practice in New York, N.Y., 2004-12; Formerly Counsel with Manatt, Phelps & Phillips, LLP 2003-04, joining the firm through its merger with his prior firm, Kalkines, Arky, Zall & Bernstein, LLP 1990-2003; General Counsel and then acting President of the New York City Health & Hospitals Corporation prior to 1990. Served on the Board since 2004. Member of the Audit, and Employee and Public Responsibility committees.



Linville



McGarvie



Micali



Nagarajan



Oken



Sanders



Whiddon

Blythe J. McGarvie, 58

Taught accounting at Harvard Business School in the full-time MBA program 2012-14. Served as Chief Executive Officer and founder of Leadership for International Finance, LLC, an advisory firm offering tailor-made consulting services and leadership seminars from 2003-12. Elected to the Board in 2014. Member of the Employee and Public Responsibility, and Financial Policy committees.

James M. Micali, 67

Senior Advisor to, and limited partner of, Azalea Fund III of Azalea Capital, LLC (private equity firm) in Greenville, S.C., since 2008. Formerly “of Counsel” with Ogletree Deakins LLC (law firm) in Greenville, S.C., 2008–11; Chairman and President, Michelin North America, Inc. 1996–2008. Served on the Board since 2003. Lead Director since February 2012. Member of the Executive, Executive Compensation, Corporate Governance and Nominating, and Audit committees.

Sundaram Nagarajan, 52

Executive Vice President of Automotive OEM of Illinois Tool Works, Inc. (ITW) (a Fortune 200 global diversified industrial manufacturer of value-added consumables and specialty equipment with related service businesses), Glenview, Ill. Formerly Executive Vice President of Welding 2010-December 2014. Elected to the Board in 2015.

Marc D. Oken, 68

Managing partner of Falfurrias Capital Partners (private equity firm), Charlotte, N.C., since 2006. Formerly held executive officer positions at Bank of America Corporation 1989–2006, most recently as Chief Financial Officer; partner at Price Waterhouse 1976-89; a fellow with the Securities and Exchange Commission 1981–83. Served on the Board since 2006. Member of the Audit, Corporate Governance and Nominating, Executive Compensation, and Executive committees.

M. Jack Sanders, 61

President and Sonoco’s eighth Chief Executive Officer, serving since April 2013. President and Chief Operating Officer 2010-13. Served on the Board since 2012. Member of the Executive committee.

Thomas E. Whiddon, 62

Retired. Advisory Director of Berkshire Partners, LLC (private equity firm), Boston, Mass., 2005-13. Formerly Executive Vice President, Logistics and Technology of Lowe’s Companies, Inc. 2000–03; Executive Vice President and Chief Financial Officer of Lowe’s 1996–2000. Served on the Board since 2001. Member of the Audit, Corporate Governance and Nominating, Executive Compensation, and Financial Policy committees.



From left, Howard Coker, Marty Pignone, Rodger Fuller, Vicki Arthur, Jack Sanders, Allan McLeland, John Colyer, Barry Saunders, Rob Tiede.

Executive Committee

M. Jack Sanders, 61

President and Chief Executive Officer since 2013. Previously President and Chief Operating Officer 2010-13. Joined Sonoco in 1987.

Vicki B. Arthur, 56

Vice President, Global Protective Solutions since 2013. Previously Vice President, Protective Solutions, N.A. 2012-13. Joined Sonoco in 1984.

R. Howard Coker, 52

Vice President, Global Rigid Paper and Closures since February 2015. Previously Group Vice President, Global Rigid Paper and Plastics 2013-February 2015. Joined Sonoco in 1985.

John M. Colyer Jr., 54

Senior Vice President, Global Industrial Products and Protective Solutions since 2013. Previously Vice President, Global Paper and Industrial Converted Products 2012-13. Joined Sonoco in 1983.

Rodger D. Fuller, 53

Vice President, Global Primary Materials Group since February 2015. Previously Group Vice President, Paper and Industrial Converting N.A. 2013-February 2015. Joined Sonoco in 1985.

Allan H. McLeland, 48

Vice President, Human Resources since 2011. Previously Staff Vice President, Human Resources, Industrial 2010-11. Joined Sonoco in 1993.

Marty F. Pignone, 58

Vice President, Global Operations Support since February 2015. Previously Vice President, Primary Materials Group N.A. 2012-February 2015. Joined Sonoco in 1997.

Barry L. Saunders, 55

Vice President and Chief Financial Officer since 2011. Previously Vice President, and Corporate Controller and Chief Accounting Officer 2008-11. Joined Sonoco in 1989.

Robert C. Tiede, 56

Senior Vice President, Global Consumer Packaging and Services since 2013. Previously Vice President, Global Flexibles and Packaging Services 2009-13. Joined Sonoco in 2004.

Other Corporate Officers

Ritchie L. Bond, 58

Vice President, Treasurer and Corporate Secretary since 2011. Previously Staff Vice President, Treasurer and Corporate Secretary 2009-11. Joined Sonoco in 2005.

James A. Harrell III, 53

Vice President, Global Tubes and Cores Operations since February 2015. Previously Vice President, Tubes and Cores N.A. 2012-February 2015. Joined Sonoco in 1985.

Kevin P. Mahoney, 59

Senior Vice President, Corporate Planning since 2011. Previously Vice President, Corporate Planning 2000-11. Joined Sonoco in 1987.

Robert L. Puechl, 59

Vice President, Global Flexibles since 2011. Previously Vice President, Global Plastics 2010-11. Joined Sonoco in 1986.

Roger P. Schrum, 59

Vice President, Investor Relations and Corporate Affairs since 2009. Previously Staff Vice President, Investor Relations and Corporate Affairs 2005-09. Joined Sonoco in 2005.

Marcy J. Thompson, 53

Vice President, Marketing and Innovation since 2013. Previously Vice President, Rigid Paper N.A. 2011-13. Joined Sonoco in 2006.

Adam Wood, 46

Vice President, Global Tubes and Cores since February 2015. Previously Vice President, Industrial Europe 2014-February 2015. Joined Sonoco in 2003.



Sonoco (NYSE: SON) offers its shareholders a wide range of services and several ways to access important Company information.

Transfer agent and registrar

Shareholder inquiries, certificates for transfer, address changes and dividend reinvestment transactions should be sent to:

Continental Stock Transfer & Trust Company
17 Battery Place – 8th floor
New York, NY 10004
Domestic: 866 509 5584
International shareholders: +212 981 1705
Email: sonoco@continentalstock.com
Website: continentalstock.com

Shareholder Services

Elizabeth Kremer
Sonoco – B01
1 North Second Street
Hartsville, SC 29550-3305
+843 383 7924
elizabeth.kremer@sonoco.com

Electronic payment of dividends

Shareholders may elect to have their dividends deposited directly into their bank accounts by contacting Continental Stock Transfer & Trust Company at sonoco@continentalstock.com.

Shareholder investment program

This program allows participants to purchase Sonoco stock and reinvest dividends directly without contacting a broker. For more information and a prospectus, go to sonoco.com or continentalstock.com.

Duplicate annual reports

To eliminate duplicate report mailings, contact Continental Stock Transfer & Trust Company at sonoco@continentalstock.com.

Availability of Form 10-K and Exhibits

Sonoco has filed with the Securities and Exchange Commission its Annual Report on Form 10-K for the fiscal year ended December 31, 2014.

A copy of the Form 10-K, including the financial statements and financial schedules and a list of exhibits, forms a part of this 2014 Annual Report to shareholders. The exhibits to the Form 10-K are not included with this Annual Report, but will be delivered without charge to any shareholder upon receipt of a written request. Requests for the exhibits should be directed to:

Sonoco – A09
1 North Second Street
Hartsville, SC 29550-3305

Dividend reinvestment plan

Enrolling in Sonoco's Dividend Reinvestment Plan ("Plan") provides a simple, economical and convenient way for you to invest in Sonoco common shares. To be eligible for participation, you must own at least one share of the common stock in registered form. Benefits of enrolling include:

- A convenient way to sell or transfer your shares
- Protects your "certificated" shares against possible loss or theft, which also protects you from the additional expense to replace those certificates
- Allows for reinvestment of your cash dividend. Dividends are reinvested in Sonoco common stock and additional shares purchased with these dividends are credited to your account
- Allows you to invest as little as \$50 per month to purchase additional shares

To enroll in the Plan or to receive more information, please contact the Plan administrator, Continental Stock Transfer & Trust Company, by visiting continentalstock.com or by calling toll free 866 509 5584. International callers should dial +212 981 1705. You can also reach the Plan administrator by writing to:
Continental Stock Transfer & Trust Company
Dividend Reinvestment Department
17 Battery Place – 8th Floor
New York, NY 10004

Address

Corporate Headquarters and Investor Relations
1 North Second Street
Hartsville, SC 29550-3305
Main: +843 383 7000
Investor Relations: +843 383 3450
Tollfree: 800 377 2692
Fax: +843 383 7008
Email: corporate.communications@sonoco.com

Annual meeting

The annual meeting of shareholders will be held at 11 a.m. Eastern Time on Wednesday, April 15, 2015, at:

The Center Theater
212 North Fifth Street
Hartsville, SC 29550-4136

A live audiocast will be available, with a replay archived for six months. Instructions for listening to this audiocast will be available at sonoco.com, approximately one week prior to the event.

Legal counsel

Haynsworth Sinkler Boyd, P.A.
P.O. Box 11889
Columbia, SC 29211-1889

Independent registered public accounting firm

PricewaterhouseCoopers LLP
Hearst Tower
214 North Tryon Street, Suite 3600
Charlotte, NC 28202-2137

Intellectual capital management

Sonoco Development, Inc., manages the Company's intellectual assets, including patents, licenses and agreements. Company trademarks, domain names and patents are managed by SPC Resources, Inc.

The address for both companies is:

125 West Home Avenue
Hartsville, SC 29550-4123

Equal opportunity employer

Sonoco believes that a diverse workforce is required to compete successfully in today's global marketplace. The Company provides equal employment opportunities in its global operations without regard to race, color, age, gender, religion, sexual orientation, national origin or physical disability.

References to website addresses and social media platforms

References to Sonoco's website address and social media platforms, and Continental Stock Transfer & Trust Company's website address, are for informational purposes only, and are not intended to, and do not, incorporate those websites or social media platforms, or their contents by reference, into this annual report.

Sonoco on the Internet

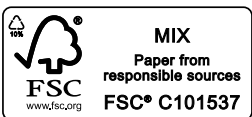
Sonoco's website, sonoco.com, provides a variety of information about the Company. The site features a newsroom for press releases, photos, financial reports and presentations, proxy statements, various SEC filings, events, sustainability activity and more.

Information about Sonoco's products, technologies, awards and activities is also available at Facebook (facebook.com/sonoco.products), LinkedIn (linkedin.com/companies/sonoco), Twitter (twitter.com/sonoco_products) and YouTube (youtube.com/sonocoproducts).

Sonoco publications

Annual reports, current and past, can be found on sonoco.com. Paper copies are also available without charge from:

Sonoco – A09
1 North Second Street
Hartsville, SC 29550-3305



Paper in Sonoco's Annual Report was manufactured with electricity in the form of renewable energy and came from well-managed forests or other controlled sources certified in accordance with the international standards of the Forest Stewardship Council™ (FSC®). All paper used in this annual report contains 10% recycled fiber.



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