

Our Future is in

FOCUS

Sonoco Investor Day | February 17, 2026





AGENDA

Sonoco Investor Day 2026



1

Welcome/Introduction

Roger Schrum • Head of Investor Relations

2

Fourth Quarter Review
2026 Outlook

Howard Coker • President and CEO
Paul Joachimczyk • Chief Financial Officer

3

Strategic Vision
Our Future is In Focus

Howard Coker • President and CEO

4

Industrial Paper Packaging

James Harrell • President

5

Consumer Packaging, EMEA / APAC

Seàn Cairns • President

6

Consumer Packaging, Americas

Ernest Haynes • President

BREAK

- | | | |
|---|-------------------------------------------|----------------------------------------------------|
| 7 | Financial Review
and 2026-2028 Targets | Paul Joachimczyk • Chief Financial Officer |
| 8 | Summary | Howard Coker • President and CEO |
| 9 | Q&A | Coker, Joachimczyk, Harrell, Cairns, Haynes |



FORWARD-LOOKING STATEMENTS

Non-GAAP Financial Measures

Statements included herein 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. In addition, the Company and its representatives may from time to time make other oral or written statements that are also “forward-looking statements.” Words such as “aim,” “anticipate,” “assume,” “believe,” “can,” “consider,” “continue,” “estimate,” “expect,” “forecast,” “future,” “goal,” “guidance,” “improve,” “is designed to,” “is positioned to,” “likely,” “maintain,” “may,” “might,” “ongoing,” “opportunity,” “outlook,” “plan,” “potential,” “progress,” “project,” “strategy,” “target,” “will,” or the negative thereof, and similar expressions identify forward-looking statements.

Forward-looking statements in this communication include statements regarding, but not limited to: the Company’s future operating and financial performance, including the full-year 2026 outlook, and the anticipated drivers thereof; the Company’s ability to support and collaborate with its customers and manage costs; opportunities for productivity and other operational improvements; price/cost, customer demand and volume outlook; the Company’s expectations with respect to the VPPA and its sustainability goals; the effectiveness of the Company’s strategy and strategic initiatives, including with respect to capital expenditures, portfolio simplification and capital allocation priorities; the effects of the macroeconomic environment and inflation on the Company and its customers; and the Company’s ability to generate continued value and return capital to shareholders, including its expectations with respect to a competitive and growing dividend and share repurchases. Such forward-looking statements are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management. Such information includes, without limitation, discussions as to guidance and other estimates, perceived opportunities, expectations, beliefs, plans, strategies, goals and objectives concerning our future financial and operating performance. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements.

The risks, uncertainties and assumptions include, without limitation, those related to: the Company’s ability to execute on its strategy, including with respect to acquisitions (and integrations thereof), divestitures, cost management, productivity improvements, restructuring and capital expenditures, and achieve the benefits it expects therefrom; the operation of new manufacturing capabilities; the Company’s ability to achieve anticipated cost and energy savings; the availability, transportation and pricing of raw materials, energy and transportation, including the impact of changes in tariffs or sanctions and escalating trade wars, and the impact of war, general regional instability and other geopolitical tensions (such as the ongoing conflict between Russia and Ukraine as well as the economic sanctions related thereto, and the Company’s ability to pass raw material, energy and transportation price increases and surcharges through to customers or otherwise manage these commodity pricing risks; the costs of labor; the effects of inflation, fluctuations in consumer demand, volume softness, and other macroeconomic factors on the Company and the industries in which it operates and that it serves; the Company’s ability to meet environmental, sustainability and other similar goals; and the other risks, uncertainties and assumptions discussed in the Company’s filings with the Securities and Exchange Commission, including its most recent reports on Forms 10-K and 10-Q, particularly under the heading “Risk Factors.” The Company undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur.

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 investor.sonoco.com under Webcasts & Presentations, and Non-GAAP Reconciliations for the Q4 2025 Earnings Presentation. 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 investor.sonoco.com.

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



WHAT YOU WILL HEAR TODAY

1

Our Portfolio Transformation is Complete

2

We Have Built Global Market Leading Franchises in Both Industrial Paper and Consumer Packaging

3

Poised for Further Profitability Improvement and Cash Flow Generation

4

Best Positioned to Consistently Drive Earnings Growth Going Forward



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SON
LISTED
NYSE

QUARTERLY FINANCIAL REVIEW

4th Quarter and Full Year 2025

February 18, 2026



4th Quarter 2025 RESULTS SUMMARY



Revenue

\$1.77B

Up 30%*

*Year over year % calculated
excluding Discontinued Operations



Total Operating Profit

\$187M

Up 47%*

Margin 10.6%, up ~125bps



Total Adj. EBITDA

\$272M

Up 10%

Margin 15.4%, up ~50bps



Total Adj. Earnings
Per Share

\$1.05

Up 5%

What Went Well

- Operating Profit, Adj. EBITDA and Adj. EPS above expectations
- Driven by favorable P/C recovery and gross productivity
- Metal Packaging U.S. achieved record top- and bottom-line results
- MP U.S. Food can unit volume up 10%
- Industrial finished record year with 4Q OP up 5%; EBITDA up 3%

Challenges

- Consumer volume/mix down (~2%); Industrial volume/mix down (~2%)
- MP EMEA results exceeded expectations, although food can units down (3%)
- Rigid Paper Containers (RPC) NA volumes down due to soft Construction and stacked chips
- RPC Europe volume flat

THERMOSAFE SALE COMPLETED



- ▶ ThermoSafe transaction closed in November
- ▶ \$656 million in cash received at closing (13x EV/EBITDA valuation)
- ▶ YOY net debt reduced by ~\$2.7B (divestiture proceeds/FCF)
 - ▶ Net debt reduced ~40%

Ended 2025 with net leverage at ~3.0x, down from ~6.4x in 2024

Q4 FINANCIAL RESULTS

2025

	Q4 2025	Q4 2024	YOY Change %
Net Sales ¹	\$1,768	\$1,363	30%
Net Sales ²		\$297	
Adj. OP ³	\$187	\$127	47%
Adj. EBITDA ⁴	\$272	\$247	10%
Adj. EBITDA Margin (% of Sales) ⁵	15.4%	14.9%	51bps
Adj. EPS ⁶	\$1.05	\$1.00	5%
Operating Cash Flow	\$413	\$396	4%

(Dollars in Millions, Except EPS)

- 1) Excluding discontinued operations
- 2) Discontinued operations
- 3) Excluding discontinued operations
- 4) Including discontinued operations

- 5) EBITDA % calculated over Sales including Continued and Discontinued Operations
- 6) Including discontinued operations

FULL YEAR FINANCIAL RESULTS

2025

	2025	2024	YOY Change %
Net Sales ¹	\$7,519	\$5,305	42%
Net Sales ²	\$321	\$1,291	(75%)
Adj. OP ³	\$955	\$573	67%
Adj. EBITDA ⁴	\$1,324	\$1,035	28%
Adj. EBITDA Margin (% of Sales) ⁵	16.9%	15.7%	120bps
Adj. EPS ⁶	\$5.71	\$4.89	17%
Operating Cash Flow ⁷	\$690	\$834	(17%)

(Dollars in Millions, Except EPS)

1. Excluding discontinued operations
2. Discontinued operations
3. Excluding discontinued operations
4. Including discontinued operations

5. EBITDA % calculated over Sales including Continued and Discontinued Operations
6. Including discontinued operations
7. Includes \$196 million in one-time taxes paid during the year

2026 FINANCIAL OUTLOOK

** Includes ~\$100M in capital
gain taxes on divestitures
in 2025*

2026 GUIDANCE

Net Revenue

\$7.25 - \$7.75B

Adjusted EBITDA

\$1.25B - \$1.35B

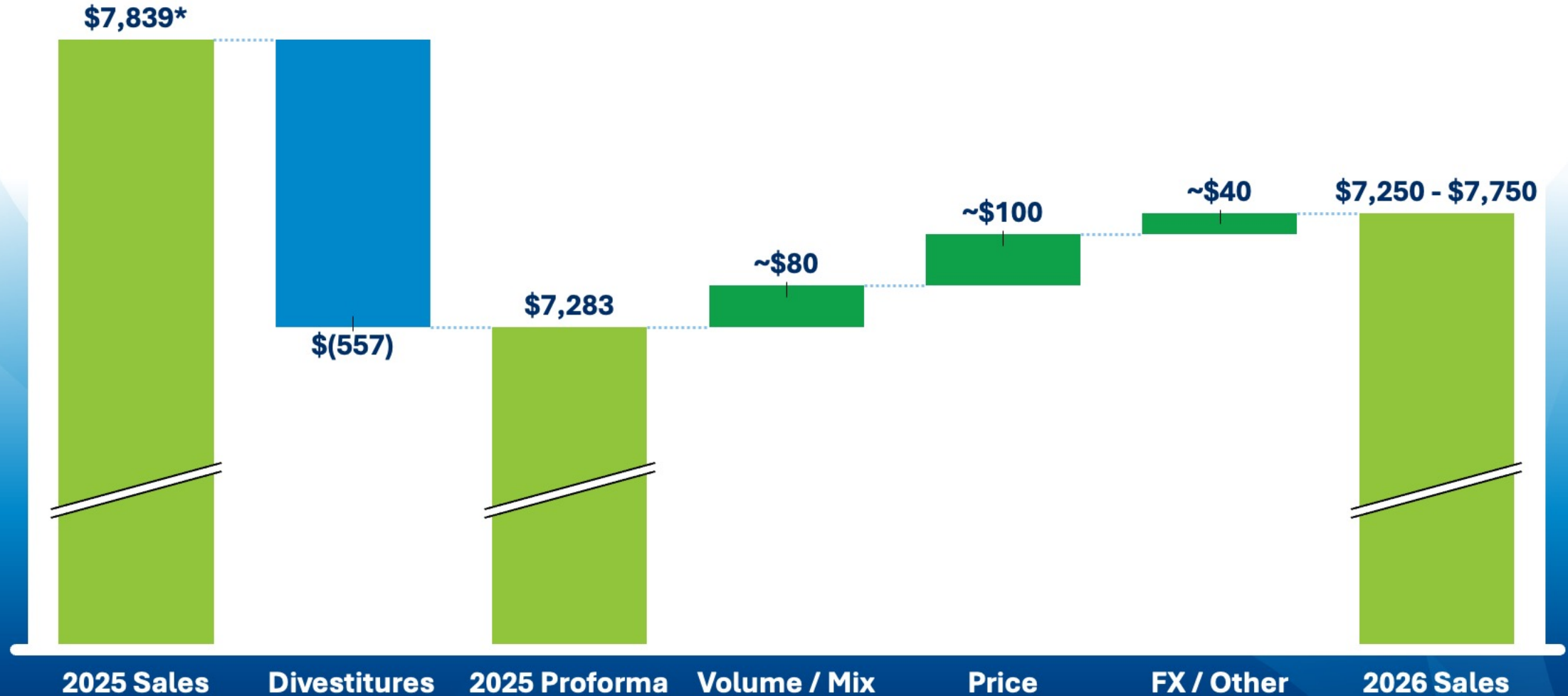
Adjusted EPS

\$5.80 - \$6.20

Operating Cash Flow*

\$700M - \$800M

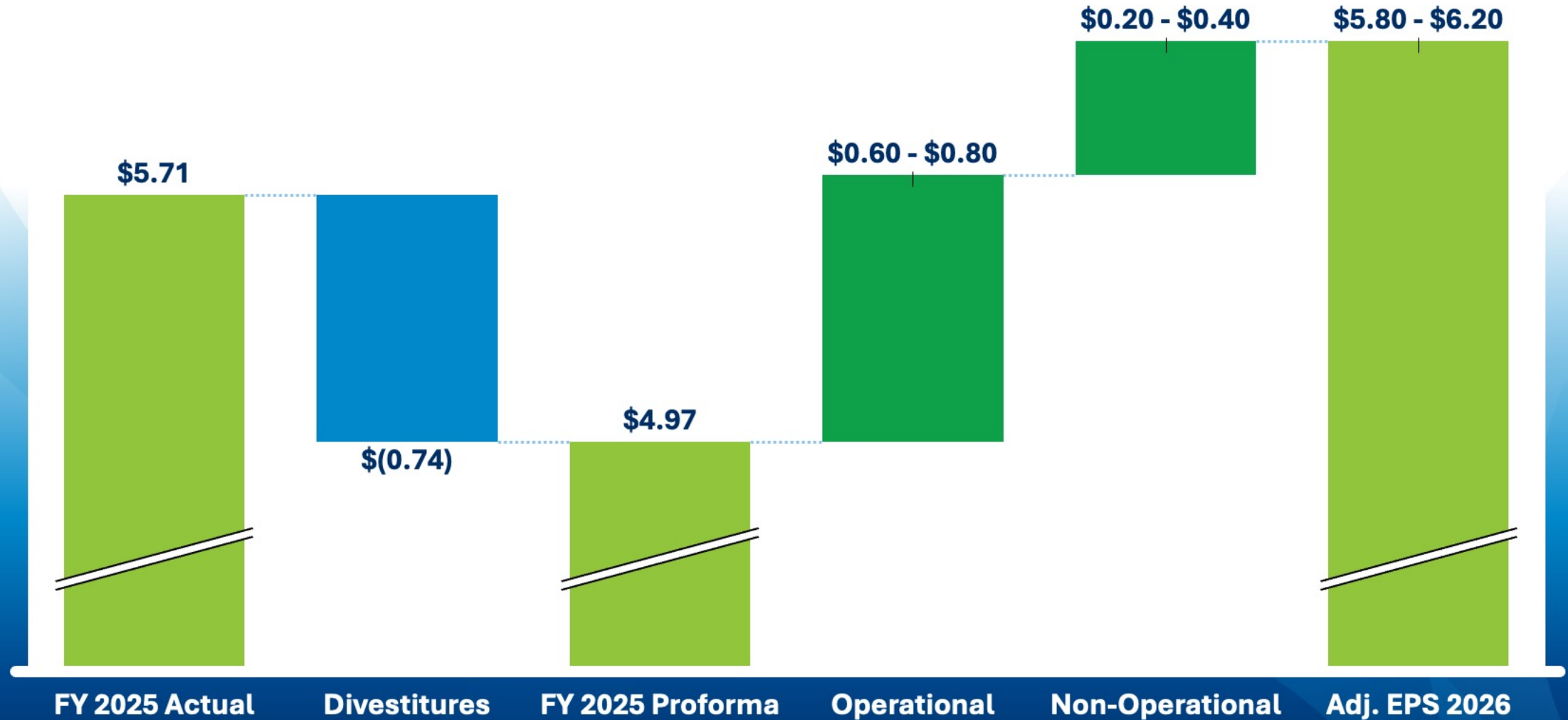
SALES BRIDGE 2025-2026



*2025 Sales Includes Discontinued Operations

ADJ. EPS BRIDGE 2025-2026

Targeting a 20% Improvement vs Proforma



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SONOCO IS THE INVESTMENT OF CHOICE

In Packaging



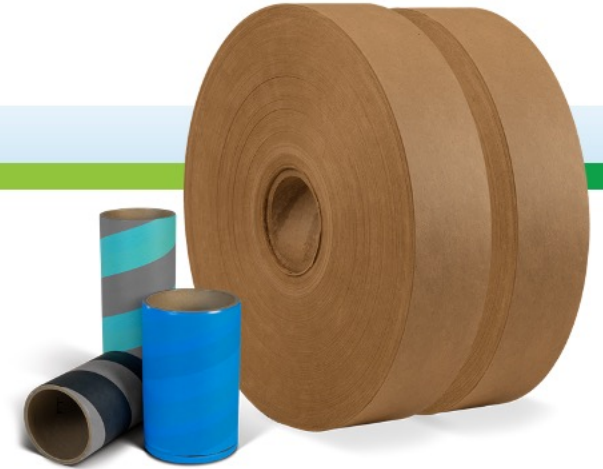
Strength of Assets

- #1 Market Position Globally in Paper & Steel Cans and URB*
- Simplified Operating Model Drives Margin Expansion
- Operational Improvement Plans Accelerate Profitability
- Significant Recent Investments in Asset Base



Defensive Markets with Growth Opportunities

- Packaging Stable, Affordable Food Products
- Serving Large Growing Customers
- Packaging Name Brands and Private Labels
- Demonstrated Ability to Win Customer Share



Focused on Long-term Value Creation

- Strong Cash Flow Generator
- Investing In Growth and Productivity Savings
- Further Deleveraging and Capital Return
- 100-Year History of Dividends to Shareholders

*Uncoated Recycled Paperboard



SONOCO TODAY

Revenue
\$7.8 B*

*Includes discontinued operations

Adj. EBITDA
\$1.3 B

Employees
22,000

Plants
265

Countries
37

Consumer Industrial



Americas Europe Other



STRATEGIC ALIGNMENT

In Technology, Innovation, Customers, Market Presence and Sustainability



#1 Paper Cans



#1 Steel Cans



#1 URB** and Converted Products

VALUE-ADDED PACKAGING

Principles Central To Where We Play



Advanced Material Science

- Barrier, protection and enhanced properties
- Deep manufacturing expertise



High Product Functionality

- Fit-for-purpose products
- Technology/differentiation



Continuous Process Manufacturing

- Long runs of scale
- Complex, multi-step manufacturing
- Not a “job shop”



Large Global Customers

- Winning share with customers
- Serving complex needs
- Partnership approach

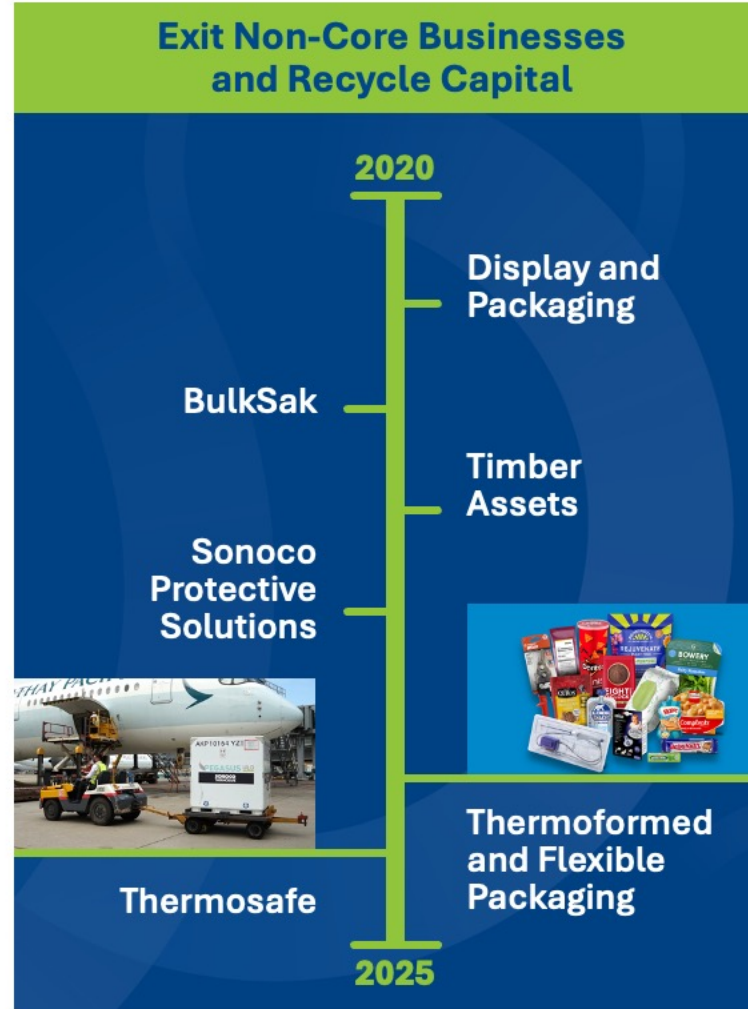
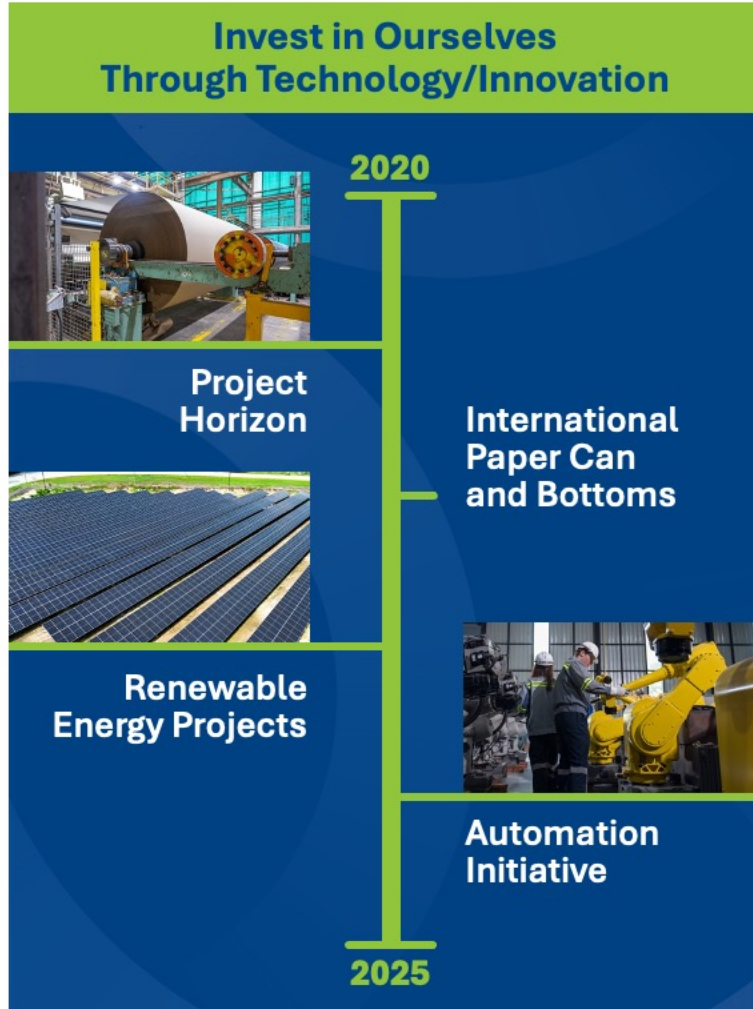


Market Dynamics

- Consolidated markets with GDP growth
- Rational competition based on value
- Opportunity to grow faster than market

WHY WE TRANSFORMED SONOCO

Aligned and Scaled Our Portfolio with Our Competitive Strengths



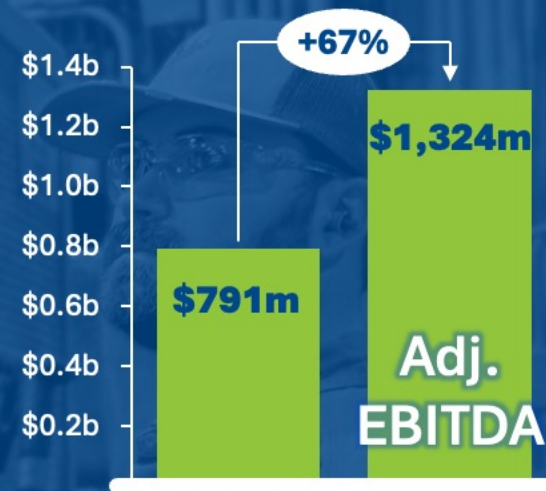
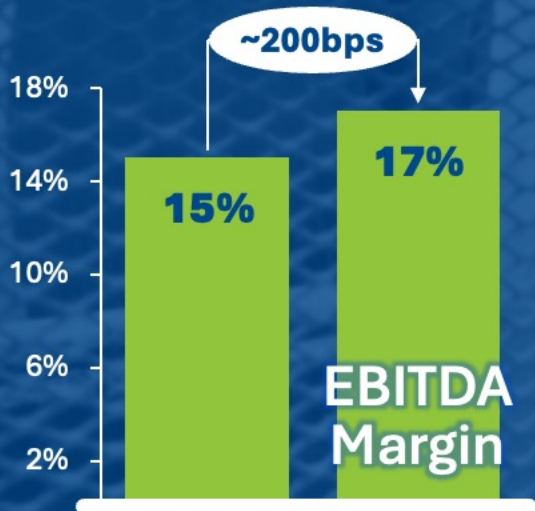
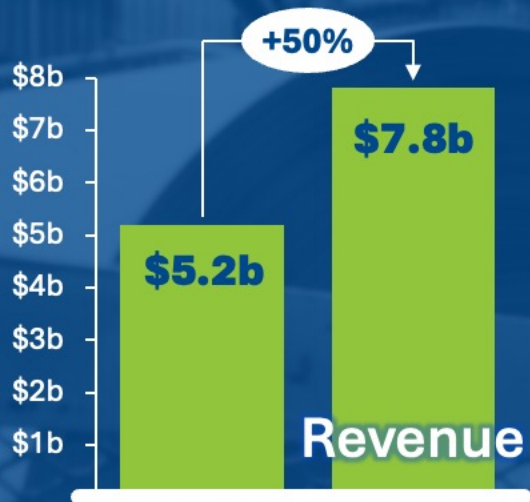
Positions Sonoco for Long-Term Success Over the Next 125 Years

OUR FOUNDATION IS SET

All Amounts Include Discontinued Operations

Since 2020, Our Transformation Has ...

- Added **\$2.6 Billion** in Revenue
- Expanded Adj. EBITDA Margin by **~200 BPS**
- Generated Over **\$3.0 Billion** of Normalized Operating Cash Flow
- Returned Over **\$1.2 Billion** to Shareholders
- Increased Adj. EPS by **50%**



All periods are from 2020 - 2025

All periods are from 2020 - 2025

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OUR MISSION

Be the global leader in value-added, sustainable metal and fiber consumer and industrial packaging

Our Strategic Priorities

Sustainable Growth

- Increase market share and enter new markets
- Invest in R&D for innovation
- Enhance customer acquisition and retention

Achieve Margin Expansion

- Drive commercial excellence strategy
- Align structure and support functions more efficiently
- Invest in operational efficiency and scalable processes

Efficient Capital Allocation

- Allocate capital towards highest return opportunities
- Maintain strong balance sheet
- Return capital to shareholders

Capturing Value-Creating GROWTH OPPORTUNITIES

Customer Partnerships

- Competitive assets and proximity
- Investing with our customers
- Delivering value

- 
- New product and design innovations
 - Solving customer challenges
 - Proprietary solutions
 - Focused R&D

Innovation and Technology

Quality and Service

- 
- Zero defects mentality is in our DNA
 - Differentiated service model
 - Continuous improvement focus
 - Time to market speed

- Value-based pricing
- Drive integrated value
- Sales and marketing alignment

Commercial Excellence

Our Proven OPERATING MODEL



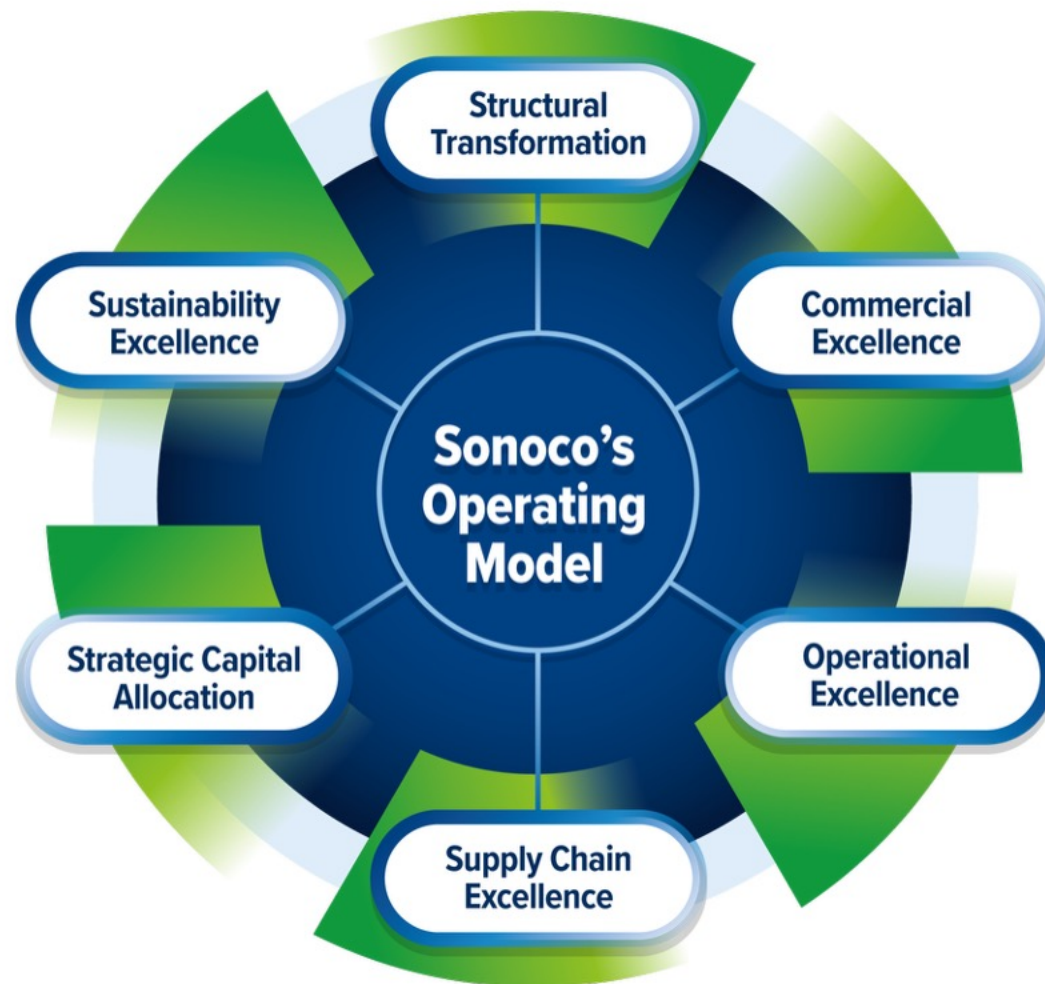
**Track Record of Profitability,
Margin Improvement**



**Reduced Net Debt
by ~40% in 2025**



**Achieving 25% Carbon
Reduction Target in 2026**



Since 2020, Added \$533M of Adj. EBITDA at a Margin >20%

SIMPLIFY OUR CONSUMER SEGMENT

Under Two Geographies, All Cans



Structural Transformation

Enhances Go-to-Market Strategy

- Substrate agnostic while providing what is best for our customers
- Meaningful cross-sell opportunity

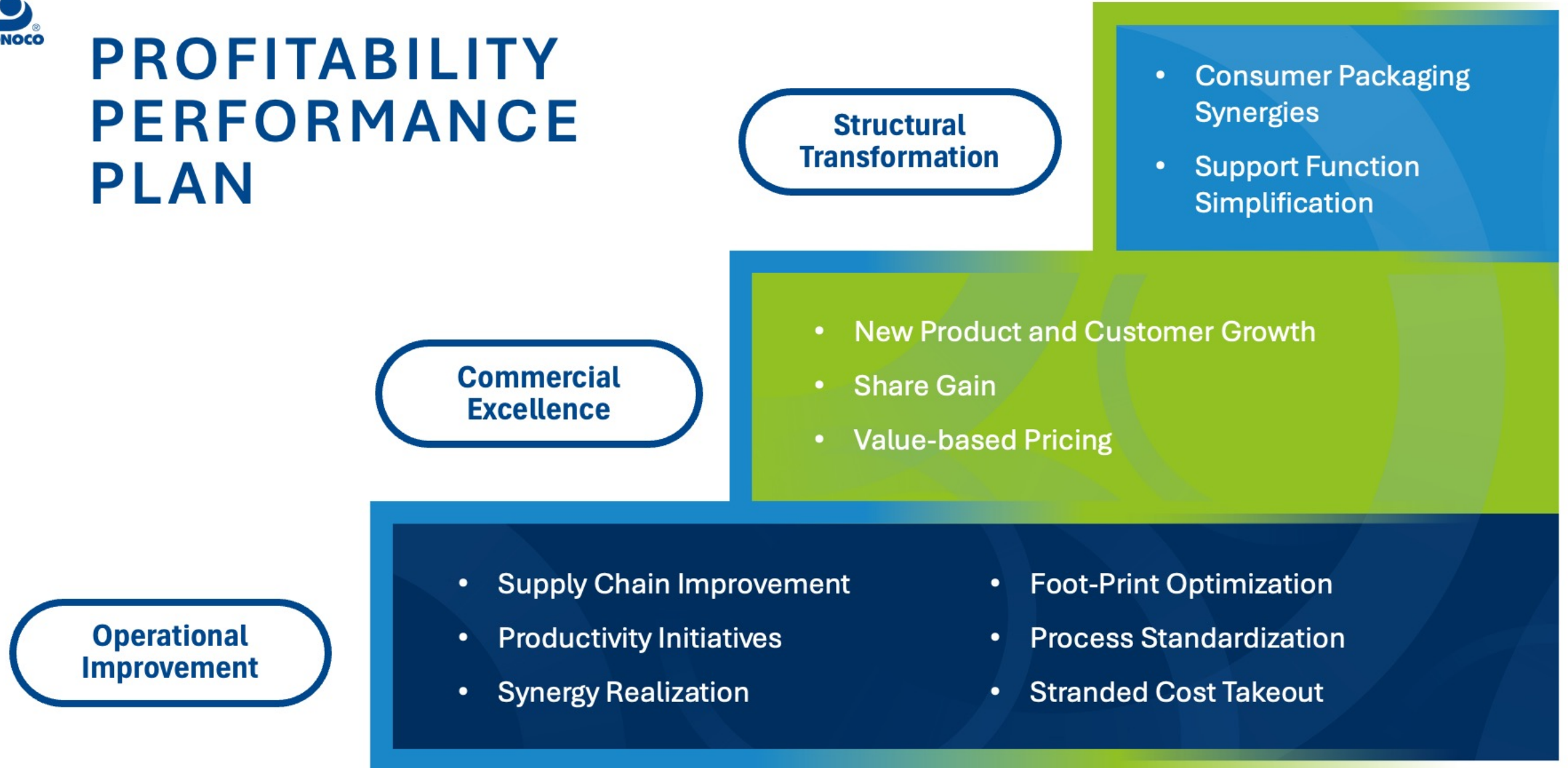
Focuses Technology and Expertise

- Combines R&D and proprietary machinery development
- Efficiently solve customer challenges and drive economies of scale

Structural Simplification

- Creates a simpler, more efficient organization
- Drives additional synergies across channels and geographies

PROFITABILITY PERFORMANCE PLAN



TOTAL

Targeting ~200bps Improvement by End of 2028

\$150-\$200M

CAPITAL ALLOCATION

Efficient Allocation



```
graph LR; EA((Efficient Allocation)) --> IG[Invest for Growth]; EA --> MSB[Maintain Strong Balance Sheet]; EA --> CR[Capital Return];
```

Invest for Growth

- Invest in High Return Growth Projects Alongside Customers
- Invest in Technology for Margin Expansion
- M&A to Build Leadership Positions

Maintain Strong Balance Sheet

- Exit Non-Core Businesses at Attractive Valuations
- Monetize Non-Business Assets, Recycle Capital
- Continue Debt Reduction

Capital Return

- Sector Leading Dividends
- Future Share Repurchase

Big Sampson output to help
lower Scope 2 emissions



Sustainability Excellence

A VISION FOR SUSTAINABILITY

'Big Sampson' Wind Turbine in Texas

15-Year Virtual Power Purchase Agreement (VPPA) with **ENGIE North America** announced in 2023 for 270-megawatt (MW) wind energy project. Our first VPPA in Southwest Texas (Crockett County) with 60 turbines, *enough to power ~130,000 homes!*



- ▶ To achieve 25% Carbon Reduction Target before 2030
- ▶ Reduces 84% of U.S./Canada Carbon Emissions
- ▶ Considering VPPA options in Europe



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Our
2026-2028
Targets

Sustainable Growth

Target

GDP

Achieve Margin Expansion

Target

~200 BPS Improvement
\$150 - \$200M in Savings

Efficient Capital Allocation

Target

Cumulative 3Yr. OCF: ~\$2.5B
LT Net Leverage: <2.5x

Experienced Leadership with a **FOCUSED MISSION**

HOWARD COKER President and CEO



Business Leaders



JAMES HARRELL

President,
Global Industrial
Paper Packaging



SEÀN CAIRNS

President,
Consumer Packaging,
EMEA / APAC



ERNEST HAYNES

President,
Consumer Packaging,
Americas

Support Functions Leaders



ANDREA WHITE

Chief
Human Resources
Officer



JOHN FLORENCE

General Counsel
and
Secretary



PAUL JOACHIMCZYK

Chief
Financial
Officer

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INDUSTRIAL PAPER PACKAGING

Leading Global Provider of URB and Converted Products

JAMES HARRELL President, Industrial Paper Packaging



The Opportunity of Sonoco's INDUSTRIAL PAPER PACKAGING SEGMENT



Key Points

- ▶ Low-cost, vertically integrated leader in URB* and Converted Products
- ▶ Track record of EBITDA growth, margin expansion, strong cash flow generation, and high returns on invested capital
- ▶ Consolidated North America operations into One Team further improving cost competitiveness
- ▶ Expect to achieve better than industry growth through R&D, technology and share gain
- ▶ Strong growth opportunities in Reels driven by power grid and fiber optic investments

**Uncoated Recycled Board*





INDUSTRIAL PAPER PACKAGING

Business Overview

Revenue
~\$2.4 B

Customers
7,400

Employees
9,000

Plants
158

Countries
25

● North America ● EMEA ● APAC ● South America



● Consumer Staples ● Consumer Durable ● Industrial ● Other



VERTICALLY INTEGRATED VALUE CHAIN

18 Recycling Plants



1.7M

Tons of Fiber
Recovered

Uncoated Recycled
Paperboard (URB)



19 Paper Mills

26 Machines
2.0M Tons/Year

52%

URB Paper Sales* to
Sonoco Internal
(Consumer & Industrial Products)

48%

URB Paper Sales* to
External Customers

Note: All data for Recycling and URB as of 2025
* Based on 2025 Industrial Segment Sales

52%

**URB Paper Sales* to
Sonoco Internal**
(Consumer & Industrial Products)

Converted
URB Products

**What
Sonoco
Makes**



Textile Cones & Cores



Protective Posts



Partitions



Paper Mill Cores



Film Cores



Rigid Paper Cans

**2025 Sonoco Converted
URB Sales Breakdown**

- Cons. Staple
- Cons. Durable
- Industrial
- Other



~70%

Consumer-oriented



48%
URB Paper Sales* to
External Customers

URB Products
What Our
Customers
Make



Tissue and Towel



Floor Paper



Coreboard



Food Packaging

2025 Sonoco External URB Sales Breakdown

- Cons. Staple
- Cons. Durable
- Industrial
- Other



~70%
Consumer-oriented

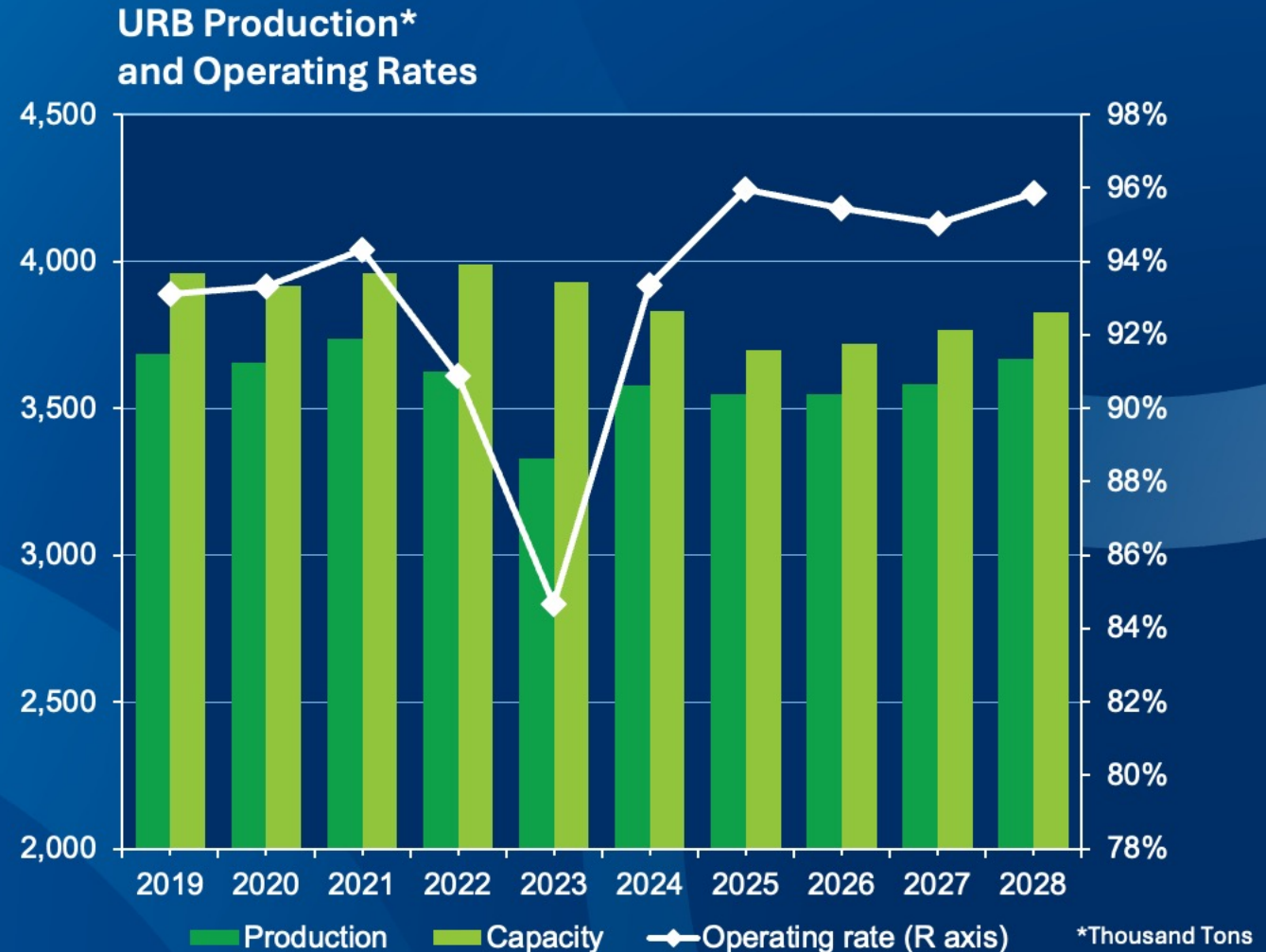
* **Kimberly-Clark**



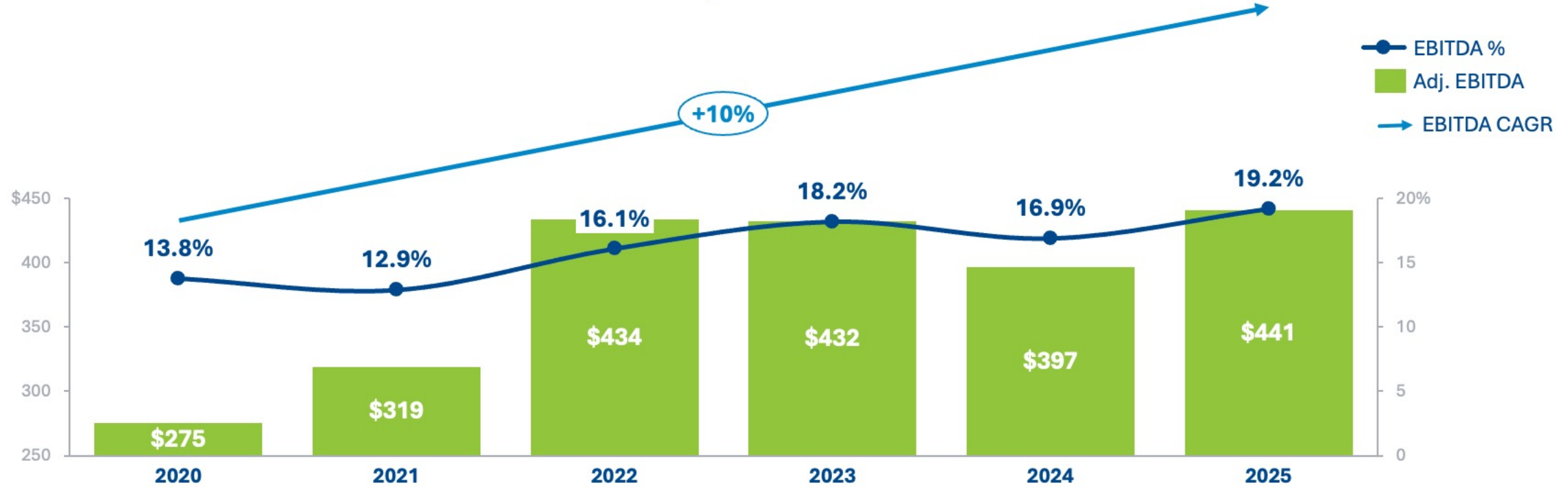
URB DEMAND GROWTH

Should Further Tighten Markets

- ▶ Demand has stabilized in NA post-COVID and RISI projects 1.1% CAGR growth through 2028
- ▶ 220,000 tons of U.S. URB capacity removed since 2023
- ▶ Operating rates have improved and are expected in mid-90% range
- ▶ Projecting URB production returning to 2019 levels by 2028



Transforming Operations DRIVES FOCUS, PROFITABILITY



Growth

- Skjern, RTS/Chattanooga Mill
- Tapping new products and markets

EBITDA and Margin Expansion

- Grew Adj. EBITDA 71%, expanded margins 615 bps
- Consolidated paper and converting operations

Capital Allocation

- Investing in automation and digitization to drive productivity and decision making

MACROECONOMIC IMPLICATIONS



Tailwinds

- Preference for sustainable, recyclable packaging
- Continued but more moderate E-commerce growth
- Cable and fiber optics growth to support power grid, data centers



Focus On More Sustainable Packaging

Paper is a more sustainable packaging substrate and insulated from EPR fees



Neutral

- Energy price volatility mitigation through process and commercial excellence
- Increased use of lightweight fiber-based solutions for home delivery and subscription services



AI Data Centers Driving Higher Utility Rates

Producers adjusting utility cost management strategies to electricity generation imbalance with demand



Headwinds

- Ongoing geopolitical uncertainty impacts trade flows and tariffs influence cost of capital
- Shift towards minimalist designs, reduced material usage



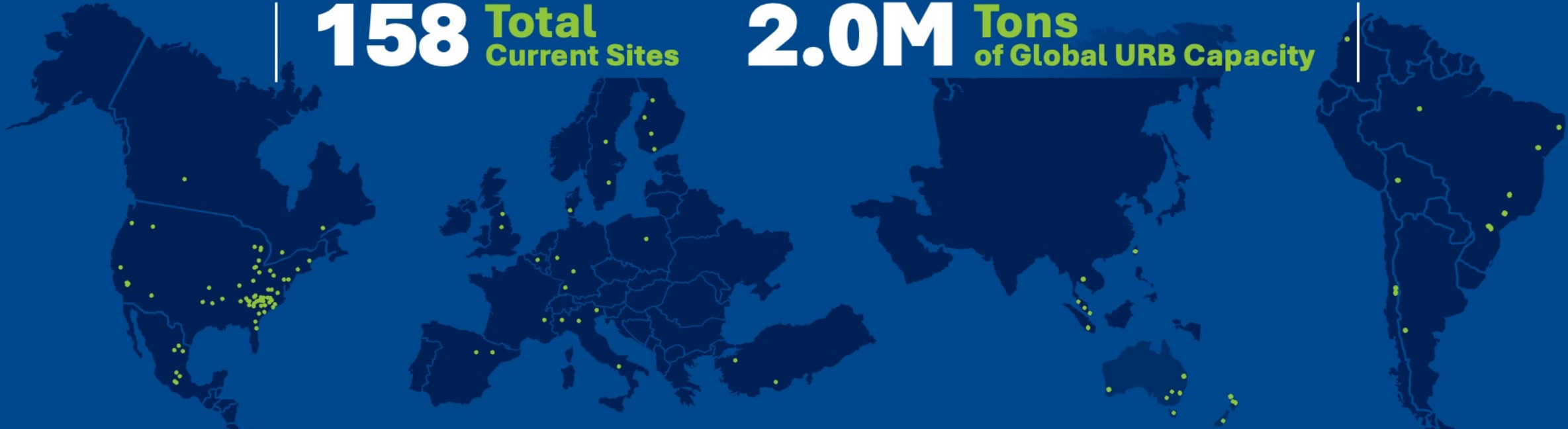
Economic Inflection

Consumers weighing affordability with rising cost of living

INVESTING IN NETWORK IMPROVEMENTS

158 Total
Current Sites

2.0M Tons
of Global URB Capacity



North America

Europe

Asia

South America

Margin Enhancements

Investing to improve
efficiency and
throughput to serve
customers' needs

Targeting
Europe/APAC
structure to improve
performance

Optimizing footprint to
efficiently service the
market



Customer Case Study



High-pressure Laminates (HPL)

Innovative Solutions & Economic Growth

Background

A leader in HPL products challenged Sonoco to develop an alternative to use in HPL production after a producer of virgin saturating kraft exited the market

The paper alternative had to be clean, have uniform formation and be low enough in density to readily absorb the binder used in HPL production

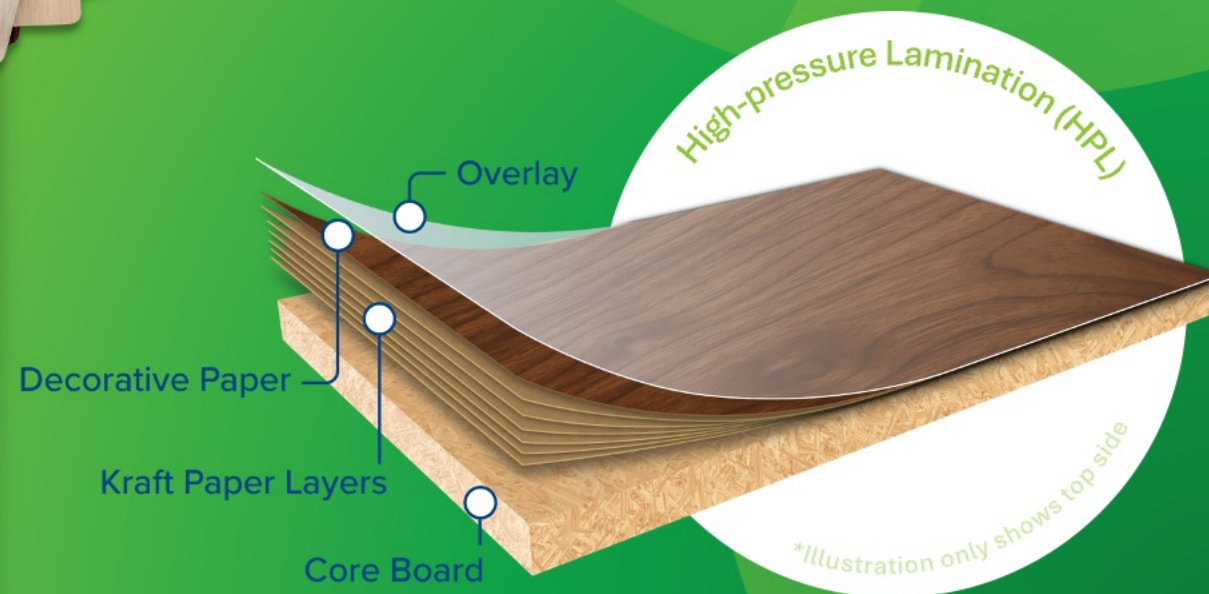
Sonoco's Solution

Our R&D team developed a unique, 100% recycled fiber content, saturating URB grade which has successfully qualified for use in the customer's HPL products such as countertops, flooring, composite board for siding and decorative panels



The Opportunity

Use of Sonoco's premium saturating URB could represent 30,000/tons per year and the total NA market demand represents a 225,000-plus ton opportunity



NORTH AMERICA LEADER In Growing Wire and Cable Reels

Key Points

- ▶ Leader in nailed wood, steel and polyfiber reels
- ▶ Revenues have doubled over last 5 years
- ▶ Projecting >5% CAGR growth through 2028
 - Driven by Power Grid build out / data center needs
 - Low-cost leader due to R&D and automation



INDUSTRIAL & SPECIALTY PACKAGING

Serving Adjacent Markets

Key Points

- ▶ Custom injection molding and extrusion business with ~\$120 million annual sales
- ▶ Products range from spools and reels, film cores, foodservice small wares and consumer packaging
- ▶ Strong design, engineering and technical lab testing facilities



WHAT WE EXPECT FOR 2026-2028



Growth Outlook

- ▶ Grow share with existing customers and gain new customers where we have right to win
- ▶ >1% CAGR volume growth in URB through 2028*
- ▶ >5% CAGR volume growth in Reels



EBITDA and Margin Expansion

- ▶ Operating leverage from improving mill utilization rates
- ▶ Continued focus on manufacturing and fixed-cost productivity
- ▶ Working on Europe / APAC structure to improve performance
- ▶ Drive value-based pricing



Capital Allocation

- ▶ Continue investing in maintaining low-cost operations
- ▶ Automation improving capacity to meet growing demand in reels and converted products
- ▶ Footprint optimization and capacity management

*Based on RISI

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CONSUMER PACKAGING

EMEA/APAC

SEÀN CAIRNS President, Consumer Packaging EMEA/APAC



The Opportunity of Sonoco's CONSUMER PACKAGING, EMEA/APAC

Key Points

- ▶ Combination of the leading metal and paper packaging formats creates a powerful solution to service a highly diverse customer base
- ▶ Streamlined organization enhances customer engagement and production flexibility while reducing cost to serve. Further opportunity for network optimization
- ▶ Trusted partner to retailers and brands in responding to changes in regulations, consumption and lifestyle preferences (recyclable, private label)





CONSUMER PACKAGING, EMEA/APAC

Business Overview

Revenue

~\$2.9 B

Customers

1,660

Employees

8,250

Plants

65

Countries

20

Future-proof Innovative and Sustainable Packaging



VALUE PROPOSITION

Consumer Packaging, EMEA / APAC



The Right, Sustainable, Fit for Purpose

Unbiased solution provider as the only manufacturer of both paper and metal



Attract and Retain with IP

More than 200 years experience in design and innovation enable long-term, exclusive partnerships



Trust

Enhanced quality and technical service supports customers on-location



Scale

Manufacturing footprint enables optimization and productivity gains



Technical and Regulatory Expertise

Dedicated R&D, regulatory and technical teams support customers from design to machinery manufacturing to can manufacturing

Partnering With Customers To Achieve Their Design and Sustainability Objectives

CLOSE TO OUR CUSTOMERS' FILLING ACTIVITIES

Proximity To Customers and End Markets, Reducing Logistics Risk and Cost

New organization facilitates cross-material optimization and scalability of paper packaging manufacturing utilizing existing facilities

Metal Packaging Facilities

46

Paper Can Facilities

12

Dedicated R&D Centers and Greencan® Studio

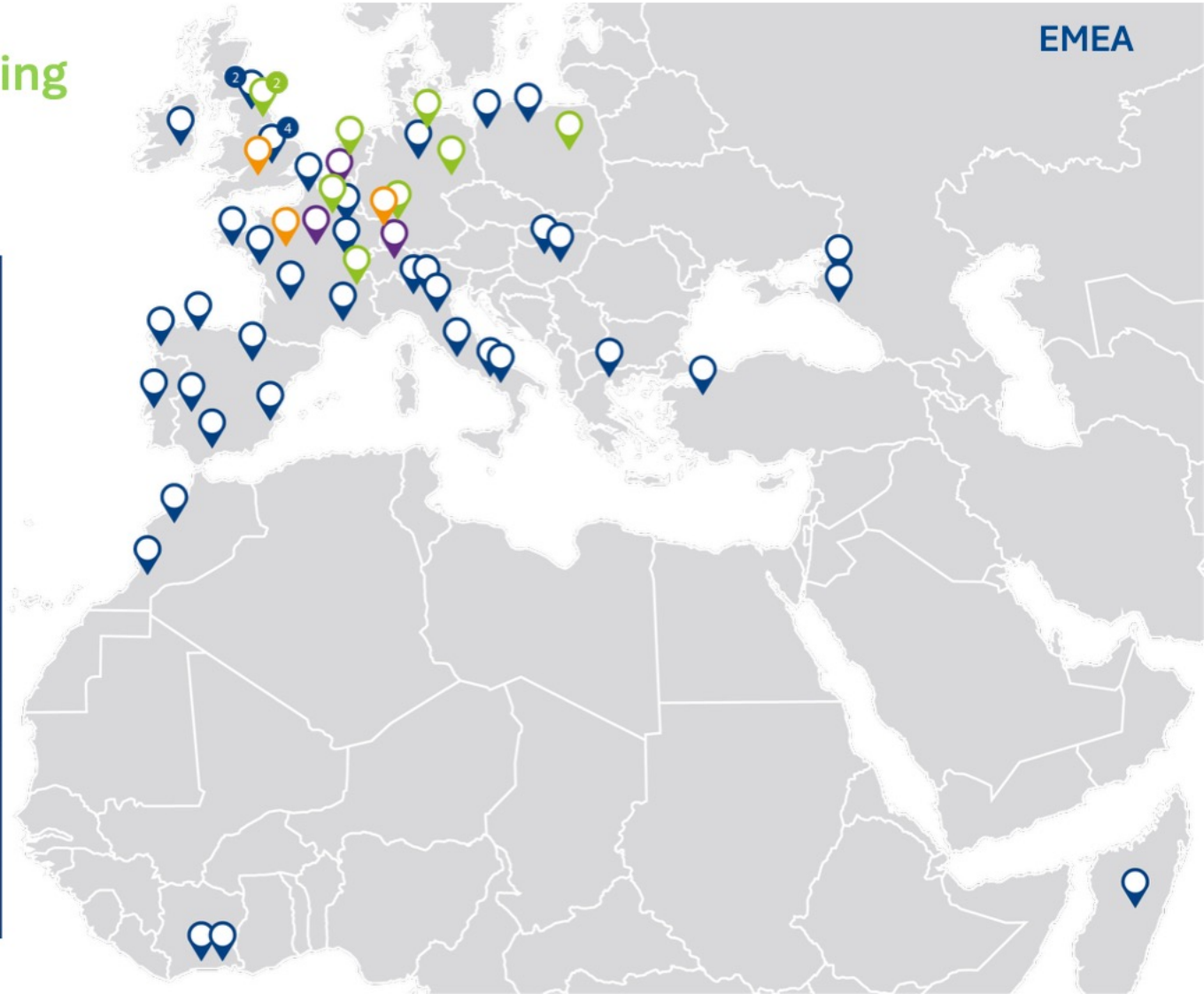
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Offices

3

Opened A New Plant In Thailand To Support The Growth Of Mars' Pringles

1



WHAT WE MAKE



Metal Cans, Ends & Vacuum Closures

*Food | Household
Components and Closures*

- Steel and aluminum, 2-piece and 3-piece cans and ends
- Steel closures for glass jars



Rigid Paper Cans

*Food and Beverage | Household
Health and Personal Care*

- Up to 98% Post Consumer Recycled (PCR) content
- Full paper solutions ahead of the regulation



Specialty Tins & Aerosols

*Food | Household | Cleaners
Paints | Lubricants | Personal Care*

- Gift and special edition metal tins and overcaps
- Infant formula cans
- 3-piece steel aerosol cans

UNLOCKING OPPORTUNITIES WITH NEW REGULATIONS

Developing Future-proof Packaging Solutions



Packaging and Packaging Waste Regulation (PPWR) driving brands away from plastic and towards paper and metal packaging



Extended Producer Responsibility (EPR) drives demand for lighter packaging



Supporting customers' sustainability commitments with lower CO₂ and low carbon packaging

OUTLOOK

Dry Products



New market opportunities with switch from plastic to paper



New market opportunity with switch away from difficult to recycle structures to all paper cans

Canned Food



New market opportunities with switch from plastic to metal



Decline in the sardine category, robust growth in overall fish demand

Apis Reduces its CO₂ Emissions by 20% and Improves the Consumer Experience with Ecopeel™

Apis adopted Ecopeel™ for its Spanish paté. This new can patented technology combines:

- ▶ The consumer benefits of a two-piece heat sealed can (smooth edges for a full access to the can and easy opening)
- ▶ With the filling speed of a 3 piece can
- ▶ And a 20% CO₂ reduction versus a regular 3 piece can with the same capacity



“

More practical and more respectful of the environment, the new packaging is a pioneering system that combines easy opening, full demolding and no internal edges, and which, in addition to reducing the carbon footprint by 20%, ensures that every gram of product is used cleanly and conveniently.”

BUILDING NEW PARTNERSHIPS AND INNOVATIONS TO ANSWER LIFESTYLE CHANGES

Market Dynamics Evolving with Increased Cost of Living & Lifestyle Changes



Leveraging retailer relationships to capture private label growth



Supporting local brands with range optimization to offset import threats



Increasing capacity for single serve pet food and driving paper can adoption for pet treats



Offering paper alternative for plant-based stocks to respond to diet trends

OUTLOOK

Private Labels



Private labels growth calls for innovations



European corn segment impacted by Asian imports for some private label brands

Vegetables



Pulses and plant-based canned food segment expanding

Pet Food and Treats



Growing category. Premiumization driving innovation



Customer Case Study

Mars' Pringles Going Paper

A 90% paper Pringles can with Sonoco's patented technology for high-speed paper bottom ends

Designed for recycling via curbside collection and paper recycling streams

Recently purchased by Mars, Pringles is now expanding its paper version across Europe, now also available in Nordic countries



Paper Bottom



TECHNOLOGY FOCUSED ON OUR FUTURE



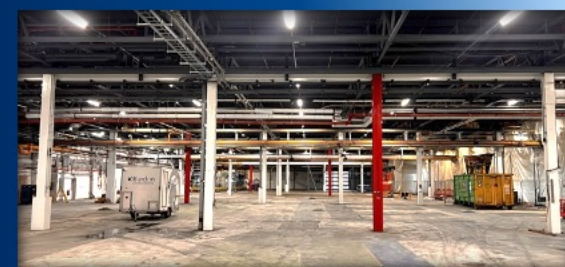
Energy Consumption Reduction

- On-site solar energy production
- Energy efficient ovens, drying process & incineration systems reducing gas consumption
- IML robot with breaking energy recovery reducing electricity consumption



Artificial Intelligence

- AI-powered M.E.S solution for enhanced throughput, efficiencies and reduce spoilage
- CWorks CMMS Technology



Automation & Efficiency

- Deployment of 4 color faster and more efficient printing lines
- Vision & control systems reducing scrap



**Protected
Technology
Ownership**

Ecopeel™



GreenCan®



Orbit™





Customer Case Study

Cidacos Making Everyday Life Easier with Orbit™

Orbit™ is Sonoco's revolutionary easy-open closure for glass jars, designed for effortless opening by all. Available since 2025 in the market-leading 66mm size, it is already transforming everyday mealtimes for millions of consumers

Orbit™ is generating extremely positive customer feedback — delivering a step change in consumer experience and reducing vacuum loss during transportation.”



CONSUMER PACKAGING, EMEA/APAC

Commercial Excellence



Drive Rapid Paper Can Growth

- ▶ Sustainability and substrate conversion opportunities
- ▶ Reignite snack growth in Emerging Markets
- ▶ New all-paper technologies



End-to-End Targeted Marketing

- ▶ Agnostic substrate sales training
- ▶ Utilize CRM tools/analytics
- ▶ Active value awareness marketing



Disciplined Commercial Processes

- ▶ Increase our competitiveness through standardization
- ▶ Value-based pricing discipline
- ▶ Technical and service expertise

CAPITAL ALLOCATION

Efficient Investment in Growth & Margin Expansion

Securing and Scaling Growth In Rigid Paper Packaging

- ▶ Continued roll-out of paper closures in Europe and Asia for increased recyclability bringing in years of future growth
- ▶ New plant in Thailand to support stacked chips growth
- ▶ Expand GreenCan® with new 60mm line in France entering new markets for paper cans
- ▶ Additional metal-to-paper bottom ends conversion with now 153mm in Europe for catering packs



Customer-backed Targeted Investment Focused on Value, Cost Reduction and Productivity

- ▶ New 2-piece aluminum pet food line in France to support growing single-serve formats
- ▶ Poland plant modernization to competitively serve fish market with new print and closure capability
- ▶ Decreasing energy costs, GHG emissions and VOC emissions with new oxidizers in France



Prioritize Capital to Accelerate Profitable Growth

Our Future is in

FOCUS

Strategic Levers For Growth And Margin Expansion



Sustainable Growth

- ▶ Private label share gains
- ▶ New products opening up new markets
- ▶ Sustainability substrate switching opportunities
- ▶ Capture plant-based food and seafood segment growth

Margin Expansion

- ▶ Consolidation of paper cans and metal packaging
- ▶ Strategic sourcing of materials
- ▶ Footprint optimization
- ▶ Automation and digitization
- ▶ More simplified structure



Capital Allocation

- ▶ Further international expansion
- ▶ Scaling rigid paper packaging opportunities
- ▶ Customer backed growth investments
- ▶ Cost reduction and productivity opportunities

Our Future is in

FOCUS



CONSUMER PACKAGING

Americas

ERNEST HAYNES President, Consumer Packaging, Americas



The Opportunity of Sonoco's CONSUMER PACKAGING, AMERICAS

Key Points

- ▶ Integrated strategy streamlines customer engagement and leverages engineering, technical services, and commercialization
- ▶ Our leadership position delivers reliable supply, quality, and technical support
- ▶ Expect industry volumes to remain stable and share to grow as consumers rebalance their shopping baskets
- ▶ Substantial opportunities for innovation and growth, while protecting our customers against the impacts of tariffs and economic uncertainty





CONSUMER PACKAGING, AMERICAS

Business Overview

Revenue

~\$2.1 B

Customers

865

Employees

3,250

Plants

34

Countries

5

"Earning the Right to Serve Our Customers Every Single Day"



VALUE PROPOSITION

Consumer Packaging, Americas



Category Leadership

Leading positions in cans for food, construction and aerosol, anchored by partnerships with top CPGs

Differentiated Capabilities

World-class quality and advanced automation deliver unmatched reliability and efficiency

Innovation as a Growth Driver

Robust R&D pipeline focused on sustainability, recyclability, and shelf-life solutions

Resilient Growth Strategy

Integrated approach enables share gains with legacy customers and unlocks new opportunities

Disciplined Cost Structure

Commercial & Operational Excellence enables a cost profile that supports customer success and drives margin expansion

➤➤ Positioned for Long-Term Value Creation <<<

SERVING OUR MARKETS

No. of Facilities:

8

Metal Can

20

Paper Can


3

Ends, Components & Closures

3

Adhesives & Sealants Caulk Cartridges

 **Metal Cans**

 **Ends, Components & Closures**

 **Paper Cans**

 **Cartridges**



WHAT WE MAKE



Metal 2PC and 3PC Food and Aerosol Cans

*Food, Household
Cleaners, Paints,
Lubricants & Industrial
Cleaners*



Rigid Paper Cans

*Food & Beverage,
Household, Health
& Personal Care*



Adhesives & Sealants Caulk Tubes and Components

*Household &
Industrial*



Steel and Aluminum Components and Closures

*Components and
closures are used
in each segment*

Outstanding SUSTAINABILITY CHARACTERISTICS

Metal Cans



58%

Recycling Rate of Metal Cans

#1 most recycled food packaging substrate



75%

of All Steel Ever Produced
is Still in use Today

Infinitely recyclable with no
loss in material quality



75%

Reduction in Greenhouse
Gas Emissions

New steel can be produced
with recycled cans

Paper Cans



85%

Post Consumer

Packaging contains 85% post
consumer recycled content



100%

Produced With

Produced with 100% recycled
paperboard



87%

WGHG Reduction

WGHG reduction in recycling
paper products instead of
landfilling

MACROECONOMIC IMPLICATIONS



Tailwinds

- Leveraged steel buy
- Positive momentum in construction industry for aerosol, cleaners and cartridges
- Increased focus on sustainable packaging



Redistributing Food Volumes

Retailer channel consolidation into fewer, larger retailers and platforms, across grocery, club, mass, and e-commerce.



Neutral

- Partnering with industry groups drive tariff-relief efforts
- Trusted industry partner acting as subject-matter expert to drive sustainability initiatives



Focus on EPR and Reduction of Virgin Plastic

CPGs are targeting virgin plastic reduction (EPR Fees)



Headwinds

- Ongoing geopolitical uncertainty is creating consumer caution
- Retailers and consumers are reacting to ongoing tariff uncertainty



Economic Inflection

Economic activity and inflation are impacting consumer purchasing power

SHOPPERS REBALANCING THEIR BASKETS RATHER THAN SIMPLY CUTTING BACK

Meeting Consumers Where They Are



Consumer Affordability

Consumer disposable income remains squeezed



CPGs Focus on Stabilizing and Growing Volumes

Prioritizing shelf promos



GLP-1-driven eating habits are accelerating demand for smaller, more mindful meals



Shifting Policies Tighten Markets

80% of tinplate steel must be imported due to lack of domestic supply

OUTLOOK

Canned Food and Aerosol Demand to Stay Mostly Flat



Canned Food & Aerosols



Volume (affordable) stable



Private label gains

Industrial & Construction



Caulk, Lubricants & Paint



Essential steady



Premium/discretionary decline

CONSUMER PACKAGING, AMERICAS

Commercial Excellence



Driving Strategic Pricing & Margin Expansion

- ▶ Implement value-based pricing models
- ▶ Drive cost-to-serve transparency to support margin expansion
- ▶ Leverage data analytics and AI tools



Increasing Brand Awareness

- ▶ Develop a unified brand narrative that resonates across global markets
- ▶ Engage in strategic partnerships/sponsorships to elevate brand visibility
- ▶ Strengthen digital presence



Elevating Customer Relationship Management

- ▶ Utilize CRM analytics
- ▶ Create customer journey maps to identify opportunities for collaboration and loyalty
- ▶ Invest in account-based marketing (ABM)

DEEP CUSTOMER COLLABORATION

Can manufacturing is highly specialized and capital intensive – we have the resources

Strong relationships woven into every level of our customers – Sonoco Can Schools

Service-minded philosophy with leading quality, technical and seamer service

Focused on Solving Our Customers' Challenges



**Speed to
market**



**Reduced
costs lead
times**



**High pack
functionality**



**Center of
Excellence
w/ industry leading
design labs and
testing capabilities**



**Integrated supply
chain and
customer service
representatives**





Integrated Strength, On-Shelf Impact

Vertical cost control allows for strategic marketing spend during tough economic cycles—winning at the point of purchase

Background

Half a century of top to shop partnership with Bush, joint investment in can lines and co-location of manufacturing facilities

Premium SKUs as a Growth Lever

Winning brands hold their volume by creating shelf value and aligning with evolving preferences, building brand equity in challenging markets



ENJOY BUSH'S BLUEY
BAKED BEANS –
**FOR REAL
LIFE!**



Co-location enables seamless collaboration, faster decision-making, and joint strategy development



Proximity lowers inventory and shipping costs, and drives faster response times



A Well-Oiled Machine

A trusted partnership built on quality, culture and strategic alignment

Background

Sonoco became a natural partner for CRC thanks to shared values and open dialogue

By elevating CRC's packaging and delivering superior technical service, we have built on our shared foundation of best-in-class quality, long-standing trust, and deep alignment with CRC

Premium SKUs as a Growth Lever

During COVID and global steel shortages, CRC never experienced supply disruption. Sonoco delivered when others could not



Empty shelves can trigger penalties, damage retailer relationships, and break consumer trust. With a redundant manufacturing network, Sonoco helped CRC protect its reputation and keep shelves stocked





Scalable Growth

Brazil: A Compounding Health & Wellness Opportunity

Background

Brazil is one of the fastest-growing dietary supplement markets in Latin America, valued at \$4.6B and projected to grow at ~9.5% CAGR from 2025–2030. Demand is expanding beyond sports nutrition into daily wellness, preventive health and lifestyle supplements

Powdered formats—including whey protein, vitamins, and functional nutrition—align well with Sonoco's existing capabilities



TECHNOLOGY FOCUSED ON OUR FUTURE



Technology & Innovation

- Flat-sheet production Center of Excellence. GreenCan, All Paper Can, Paper Bottom Technologies and Next Generation Aerosol
- Industry leading design labs, technical service, product filling, testing capabilities



Productivity Initiatives

- Operational Excellence: Automating and driving productivity initiatives to improve value and efficiency



Quality, Safety and Training

- Train Spot.AI with operational training, AI vision capture to ensure world-class quality



3
Sites Active

~260
Cameras

\$300K
Total Investment

5
Site Expansion

AI
Agent Alerts



Our Future is in

FOCUS

Our 2026 to 2028
Priorities



Sustainable Growth

- ▶ **Share Gains in Core Markets Through Customer Partnerships**
- ▶ **Earning The Right to Serve New Markets**
- ▶ **Entry Into Pet Care**
- ▶ **Protecting Legacy Volume**

Margin Expansion

- ▶ **Product Portfolio Mix Optimization**
- ▶ **Pricing Discipline**
- ▶ **Operational Efficiency**
- ▶ **Footprint Optimization**
- ▶ **More simplified structure**

Capital Allocation

- ▶ **Growth Investments**
 - ▷ Milwaukee, WI – Food Cans
 - ▷ Brazil, Mexico and US – Snacks
 - ▷ Winchester, KY/Orlando, FL – Construction Market
 - ▷ Aerosol Innovation
- ▶ **Tennessee Optimization**
 - ▷ Consolidating Memphis
 - ▷ Expand Chestnut Hill
 - ▷ Jackson Automation



Our Future is in

FOCUS



Our Future is in

FOCUS

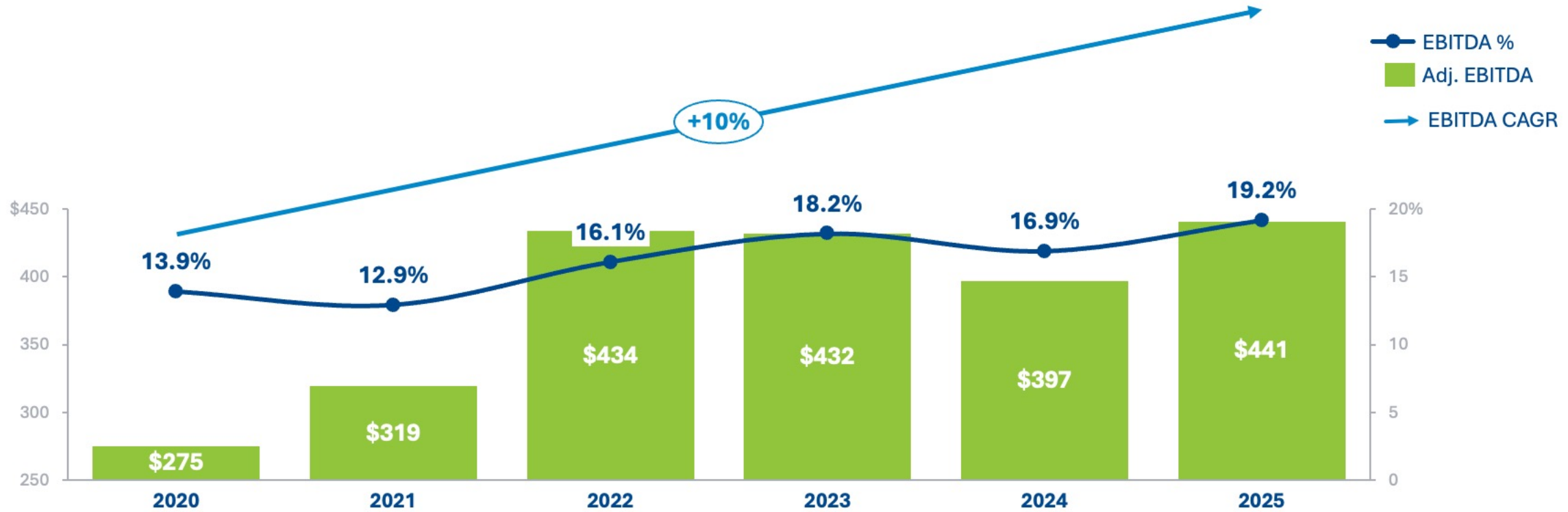
SON
LISTED
NYSE

FINANCIAL STRATEGY & OUTLOOK

PAUL JOACHIMCZYK Chief Financial Officer



INDUSTRIAL PAPER PACKAGING



Growth

- Skjern, RTS/Chattanooga Mill
- Tapping new products and markets

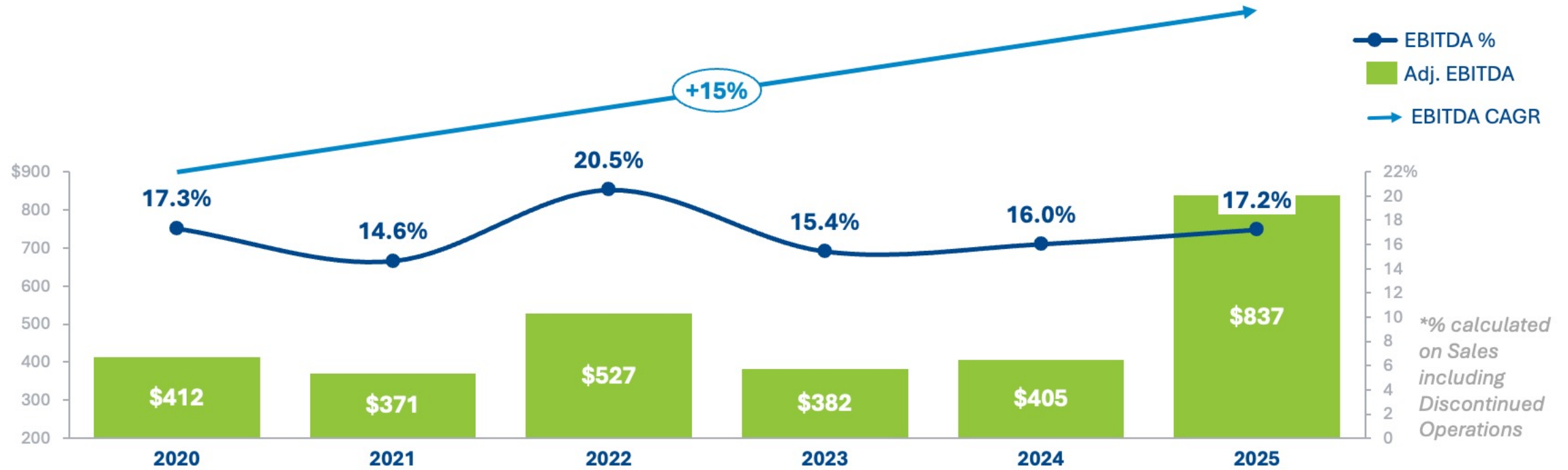
EBITDA and Margin Expansion

- Grew Adj. EBITDA 71%, expanded margins 615bps
- Consolidated paper and converting operations

Capital Allocation

- Investing in automation and digitization to drive productivity and decision making

CONSUMER PACKAGING SEGMENT



Growth

- Ball Metalpack and Eviosys
- New products and share gain
- Grew sales at 17% CAGR

EBITDA and Margin Expansion

- Consolidated operations
- Grew Adj. EBITDA at 15% CAGR

Capital Allocation

- Investing in new technology and international growth
- Implementing automation to improve efficiency

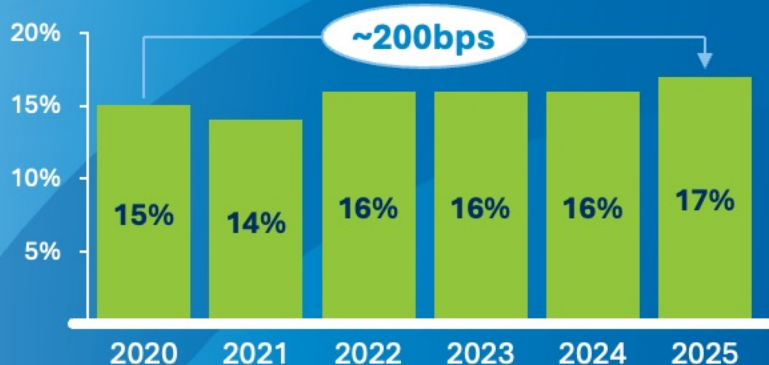
RESULTS OF OUR TRANSFORMATION

All Amounts Include Discontinued Operations

Revenue (Billions)



EBITDA Margin



Strategic Journey

- Invest in ourselves
- Aligned on competitive strengths
- Created scaled market leading businesses with the right to win
- Simplified our structure

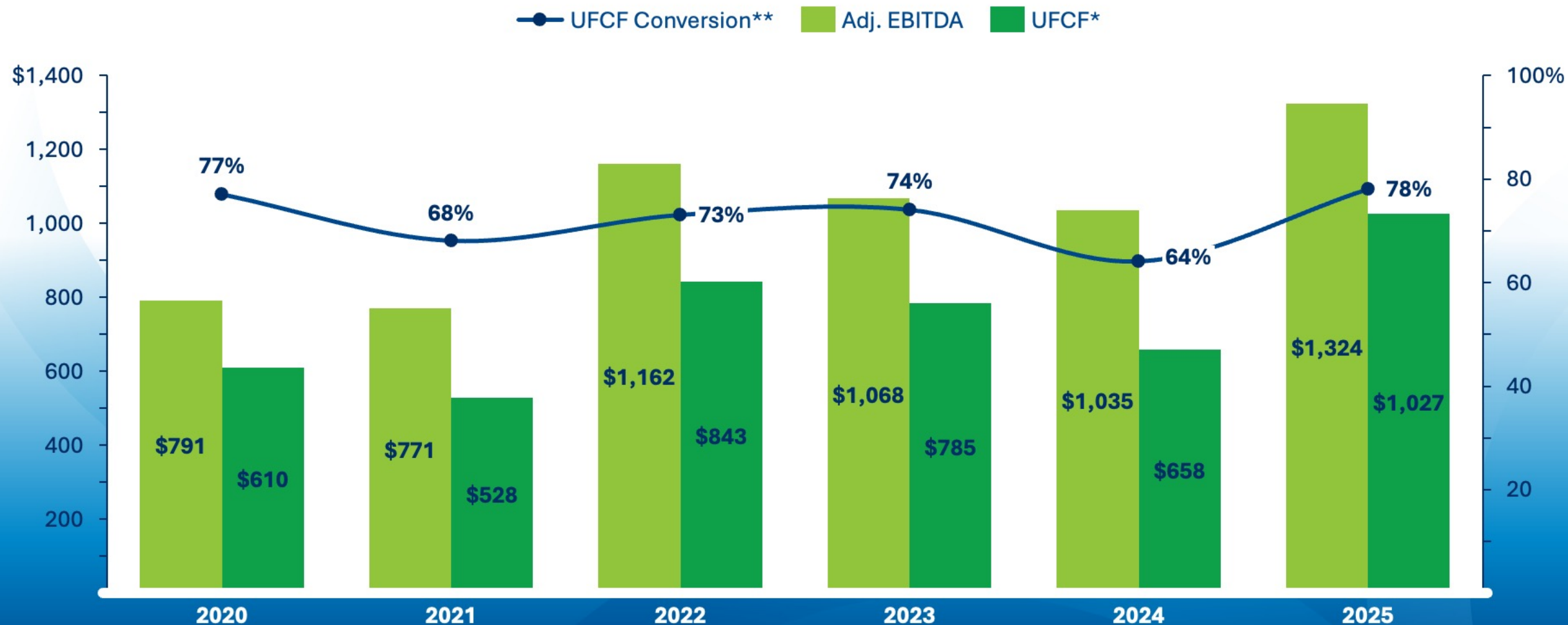
Adj. EBITDA



Adj. EPS



HIGH CASH FLOW CONVERSION



*Unlevered Free Cash Flow (UFCF) = (Adj. EBITDA – Capex, net)

**UFCF Conversion = UFCF / Adj. EBITDA

Generated \$4.4B in Cash Flows* Since 2020

INVESTING IN OURSELVES

Targeting ~4% of Sales Near-term



Strategic Investment

Project Horizon

Automation

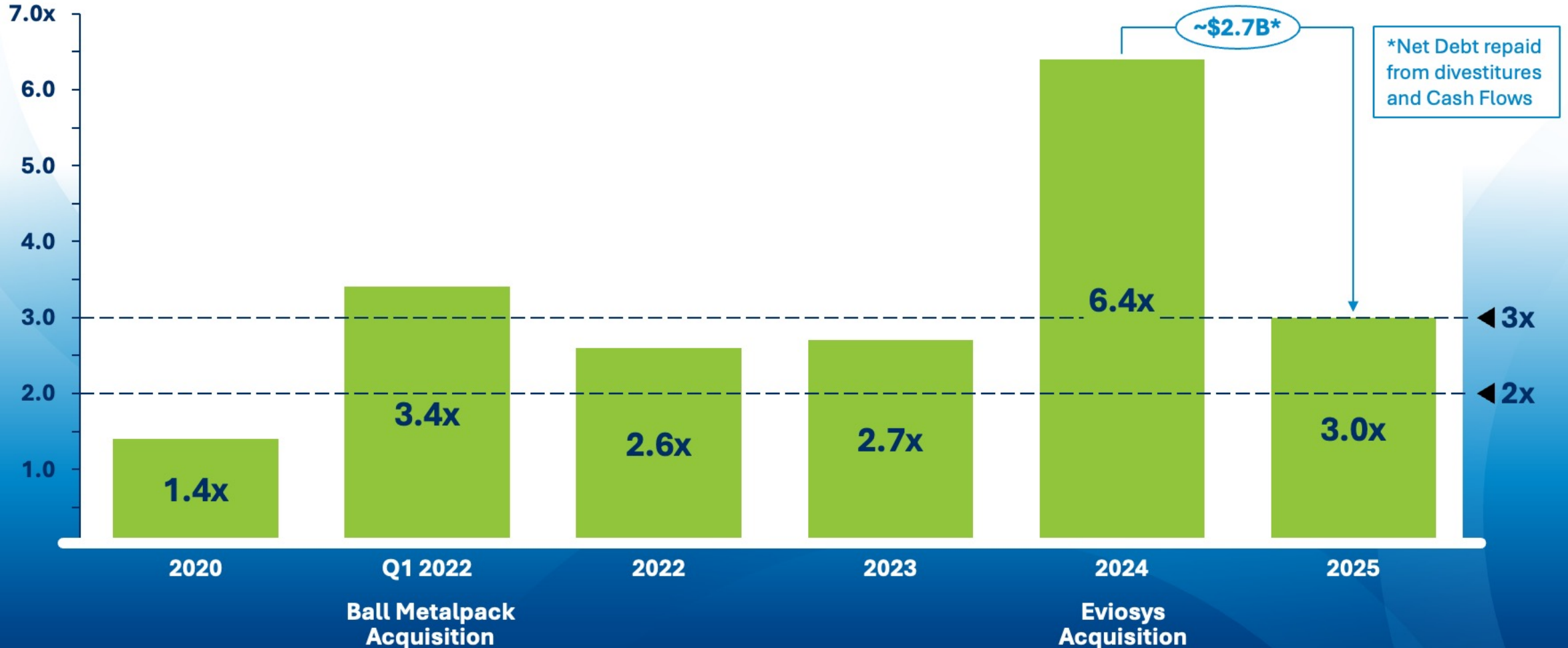
Footprint Optimization

**Capacity Expansion
Alongside Customers**

MANAGING OUR BALANCE SHEET

Demonstrated Ability To De-Lever

Net Debt / EBITDA



Net Debt Was Reduced by ~40% in 2025

STRONG LIQUIDITY, BALANCE SHEET

Strong Access to Capital and Liquidity

Investment grade credit rating

~3.6% Cost of Debt*

BBB- S&P

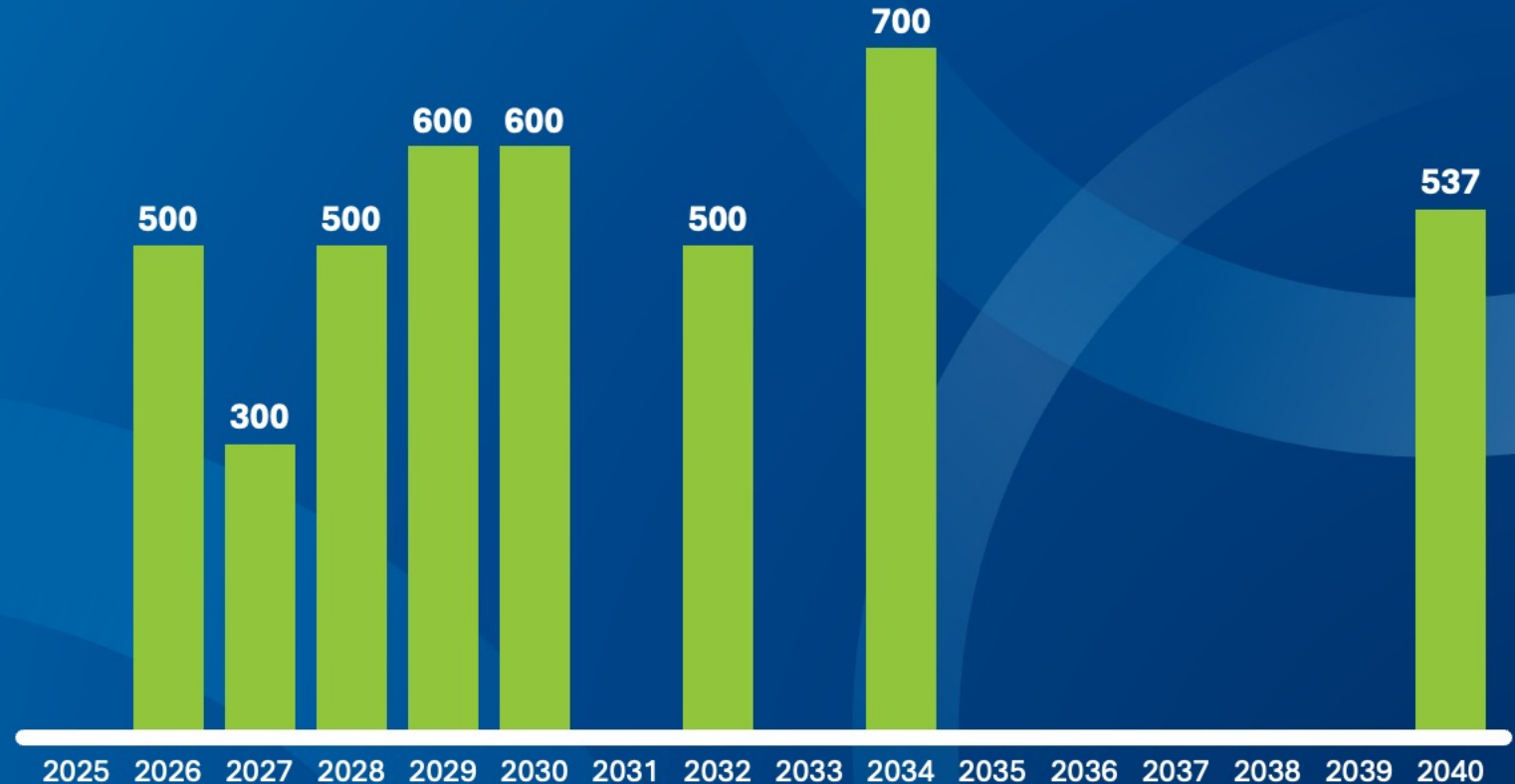
Baa3 Moody's

BBB Fitch

~\$1.6B in liquidity while substantially reducing debt

(\$ in millions)

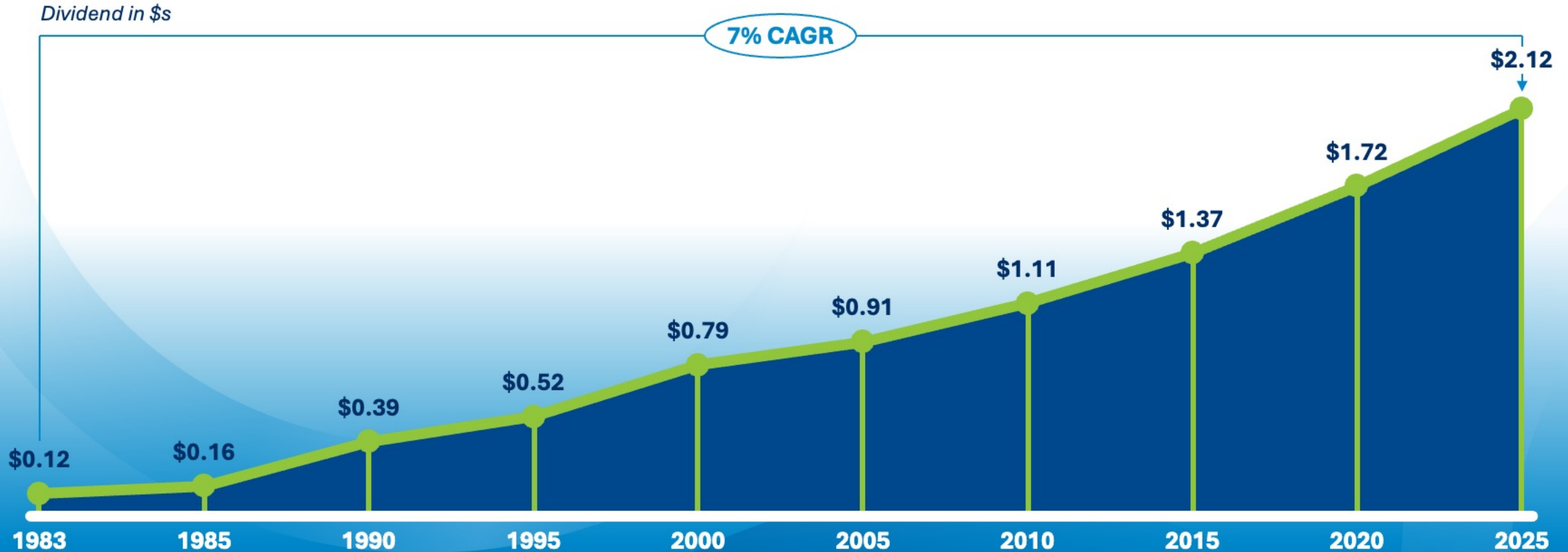
Debt Maturity Profile



*Cost of Debt percentage includes the impact of EUR/USD cross-currency swaps

DIVIDEND IS FOUNDATIONAL

Drives Discipline and Shareholder Value



42 Years of Consecutive Annual Increases

Annual dividends grew from \$0.12 to \$2.12 from 1983 to 2025

100 Consecutive Years Paid

1925 to 2025

DYNAMIC CAPITAL ALLOCATION

Our Capital Allocation Priorities Will Transition as We Reduce Leverage

PRIORITIES

1. Debt Repayment

- Manage to Investment Grade Rating

2. Invest for Growth

- Growth, Productivity and M&A

3. Capital Return

- Dividends and Share Repurchases

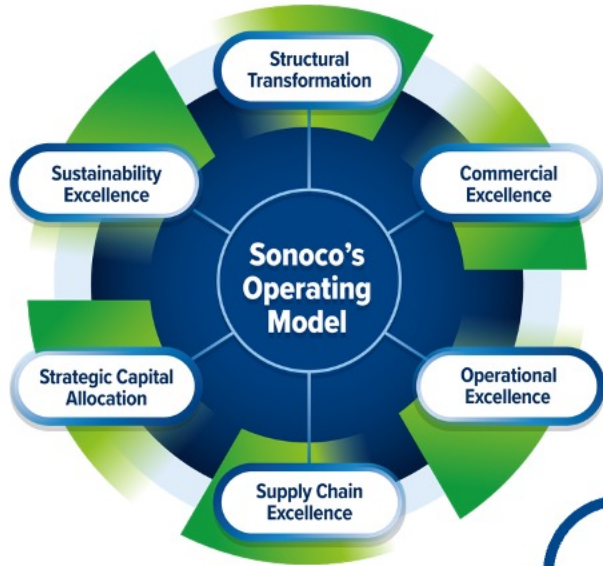


Target

Long-Term Net Leverage <2.5x

PROFITABILITY PERFORMANCE PLAN

Margin Improvement Initiatives



Structural Transformation

- Consumer Packaging Synergies
- Support Function Simplification

\$20 - \$30M

Commercial Excellence

- New Product and Customer Growth
- Share Gain
- Value-based Pricing

\$130 - \$170M

Operational Improvement

- Supply Chain Improvement
- Productivity Initiatives
- Synergy Realization
- Foot-Print Optimization
- Process Standardization
- Stranded Cost Takeout

TOTAL

Targeting ~200bps Improvement by End of 2028

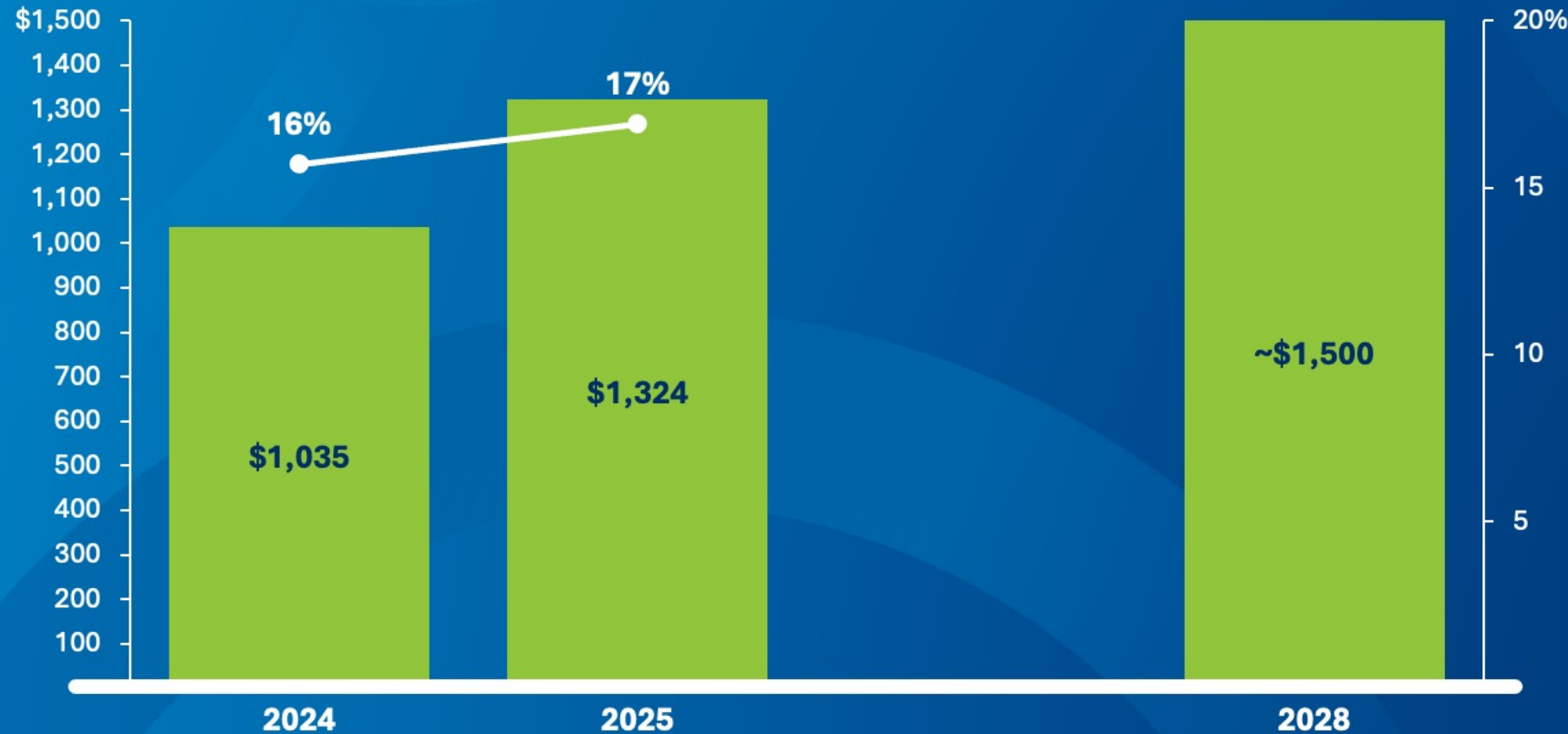
\$150-\$200M

WHAT'S NEXT

—●— Adj. EBITDA Margin %
 ■ Adj. EBITDA

~\$1.5B EBITDA

High Teens Adj. EBITDA Margin



**Targeting
Cumulative
Operating
Cash Flow of**

~\$2.5B

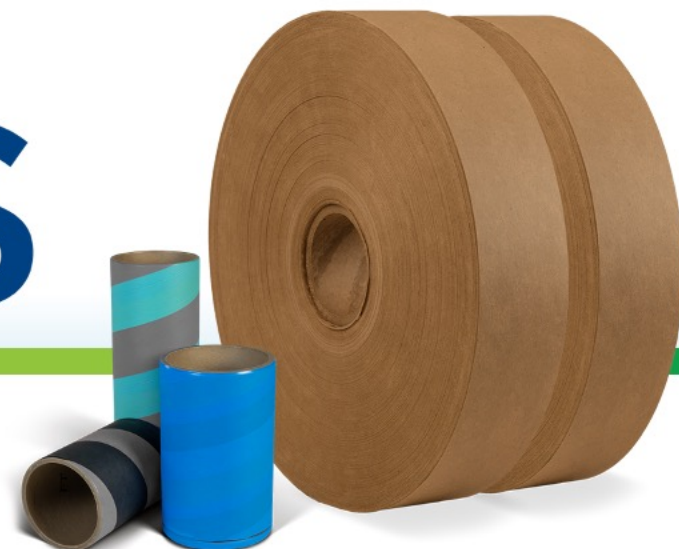
Through 2028

% calculated on Sales including
Discontinued Operations



Our Future is in FOCUS

Our 2026-2028 KPI Targets



Sustainable Growth

GDP

Industrial Paper
Packaging

**LSD
Growth**

Consumer Packaging
EMEA/APAC

**LSD+
Growth**

Consumer Packaging
Americas

**LSD+
Growth**

Achieve Margin Expansion

~200 BPS Improvement

Operational
Improvement

**\$130 -
\$170m**

Structural
Transformation

**\$20 -
\$30m**

Savings Target

**\$150 -
\$200m**

Efficient Capital Allocation

Cumulative 3Yr. OCF ~\$2.5B

CapEx

**~4%
of Sales**

Long-Term
Net Leverage

<2.5x

Grow Dividends and
Share Repurchases

WHAT YOU HEARD TODAY

1

Our Portfolio Transformation is Complete

2

We Have Built Global Market Leading Franchises in Both Industrial Paper and Consumer Packaging

3

Poised for Further Profitability Improvement and Cash Flow Generation

4

Best Positioned to Consistently Drive Earnings Growth Going Forward



Q AND A