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**QUARTERLY FINANCIAL REVIEW**

1<sup>ST</sup> Quarter - 2026

April 22, 2026





# 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 “achieve,” “believe,” “can,” “continue,” “continuing,” “could,” “deliver,” “enhance,” “expect,” “forecast,” “focus,” “future,” “goal,” “guidance,” “improvement,” “likely,” “may,” “might,” “ongoing,” “outlook,” “plan,” “project,” “projected,” “remain,” “seek,” “should,” “strategy,” “target,” “will,” “would,” “working,” 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 full year 2026 outlook and the anticipated drivers thereof and cash flow in 2026; the Company’s ability to improve its competitive position and drive cost savings, including through its profitability performance plan; price/cost, customer demand and volume outlook; the continued focus on planned structural and operational savings actions to achieve long-term margin improvement goals; the effectiveness of and expected benefits from the Company’s strategy and strategic initiatives, including with respect to sustainable growth, margin improvement, and capital allocation; the expected timing, capacity increases, benefits and other effects associated with new or expanded facilities; the effects of the changing macroeconomic and geopolitical environment, including trade policies and tariffs, market conditions, inflation and interest costs on the Company, its supply chain and its customers, and the Company’s ability to manage risks related thereto; and the Company’s ability to execute through economic cycles and reduce debt, generate long-term shareholder value and return capital to shareholders. 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.

Such risks, uncertainties and assumptions include, without limitation, those related to: the Company’s ability to execute on its strategy, including with respect to the integration of the Eviosys operations, divestitures, cost management, productivity improvements, restructuring and capital expenditures, and achieve the benefits it expects therefrom; conditions in the credit markets; the ability to retain key employees and successfully integrate Eviosys; the ability to realize estimated cost savings, synergies or other anticipated benefits of the Eviosys acquisition, or that such benefits may take longer to realize than expected; diversion of management’s attention; the potential impact of the consummation of the Eviosys acquisition on relationships with clients and other third parties; lower-than-projected financial performance of the Company’s European business, including as a result of loss or reduction in business from key customers, changes in our pricing model, or adverse changes in the macroeconomic or competitive environment in European markets; risks related to the impairment of goodwill and other intangible; 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 tariff or other trade policies or sanctions and escalating trade wars, and the impact of war, general regional instability and other geopolitical tensions (such as the ongoing conflicts between Russia and Ukraine and in the Middle East, the potential escalation of tensions between China and Taiwan and recent events in Venezuela), and the Company’s ability to continue 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, changes related to tariffs or other trade policies and global regulations, as well as the overall uncertainty surrounding international trade relations; 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 impact of changing laws and regulations, in the United States, on the Company; the Company’s ability to meet its environmental, sustainability and similar goals and other social and governance goals, including challenges in implementation thereof; natural disasters, severe weather events, and other unexpected disruptions to facility operations; 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](http://investor.sonoco.com) under Webcasts & Presentations, and Non-GAAP Reconciliations for the Q1 2026 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](http://investor.sonoco.com).

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



# CONFERENCE CALL PARTICIPANTS



**Roger Schrum**  
Head of Investor Relations



**Howard Coker**  
President and CEO



**Paul Joachimczyk**  
Chief Financial Officer



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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



# 1<sup>st</sup> Quarter 2026 RESULTS SUMMARY



Revenue

**\$1.68B**



Adj. Operating Profit

**\$201M**

Margin 12.0%



Segment Adj. EBITDA

**\$277M**

Margin 16.5%



Adj. EPS

**\$1.20**

## What Went Well

- Consumer Packaging exceeded our expectations on strong productivity and price/cost management
- Industrial Paper Packaging faced headwinds, produced strong productivity
- Asia paper can volume up 6%
- New Thailand Plant opening
- Reels volume up ~7% on continued strong power infrastructure demand
- Focused on controlling the controllables
  - Executing Profitability Performance Plan

## Challenges

- Severe winter weather, macroeconomic uncertainty drove weaker volumes (Down <5%)
- Industrial impacted by weather, demand, March recycling fire, input cost inflation
- Middle East conflict fueled inflation for energy, logistics, chemicals, resin other input
  - Working to offset inflation with necessary price increases

# CHALLENGING INFLATIONARY ENVIRONMENT

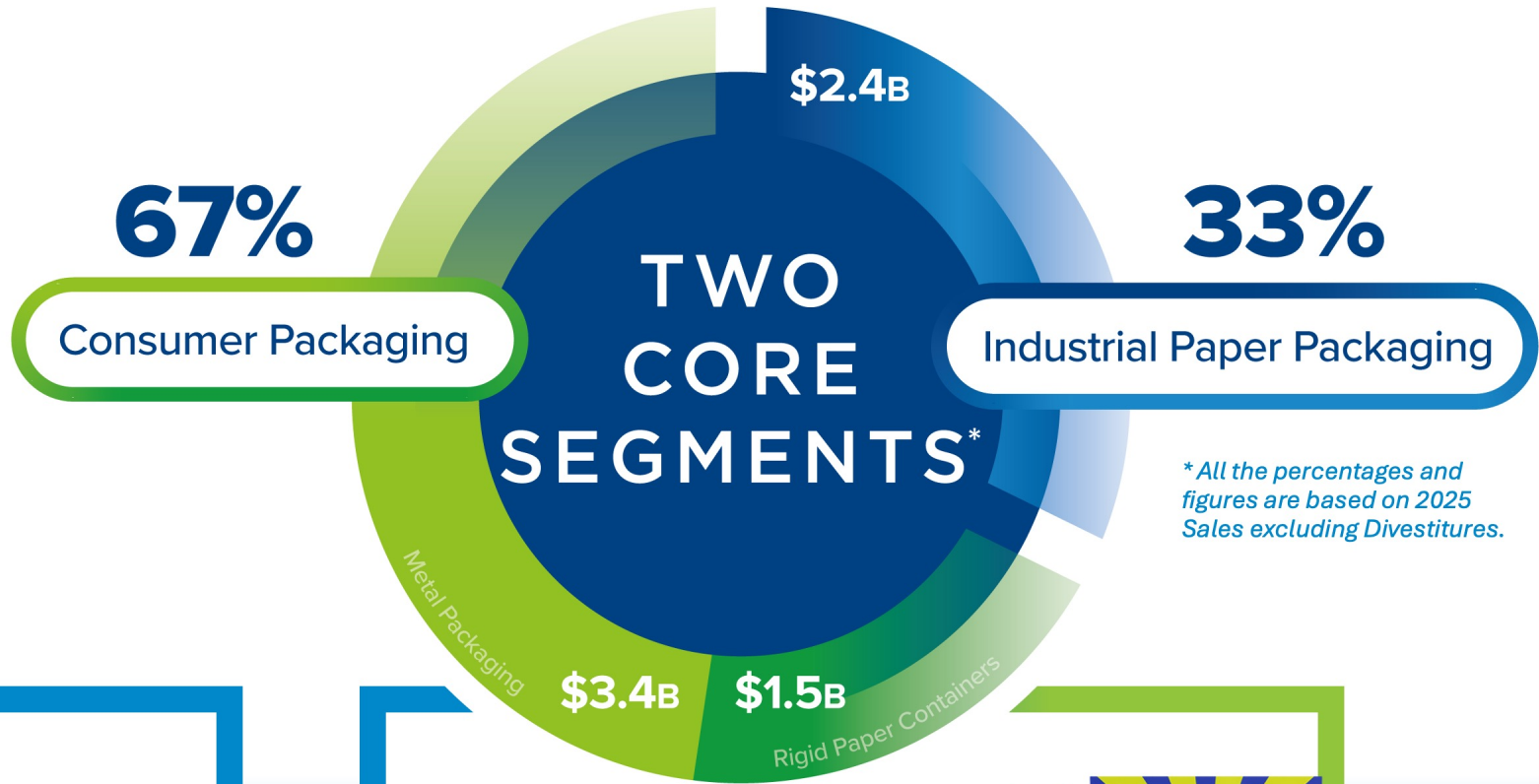


**Total energy, freight and petrochemical inflation expected to raise costs by \$8 to \$10 million in 2Q**

- Leveraging our global sourcing and supply assurance team
- Implementing necessary price increases and surcharges in April
  - \$70/ton on URB, 8% on converted products
  - 80€/ton URB, 8% on converted products
  - Freight surcharges per contracts



# RESILIENT PORTFOLIO



\* All the percentages and figures are based on 2025 Sales excluding Divestitures.

## More Consumer Focused

- Focused on affordable, staple foods
- Strong Name Brands and Private Labels



## Reduced Resin Exposure

- Down 70% since 2023





# NONG YAI, THAILAND

## New Paper Can Plant



**GRAND OPENING CEREMONY**  
 Packaging Asia's Growth  
 Nong Yai Plant

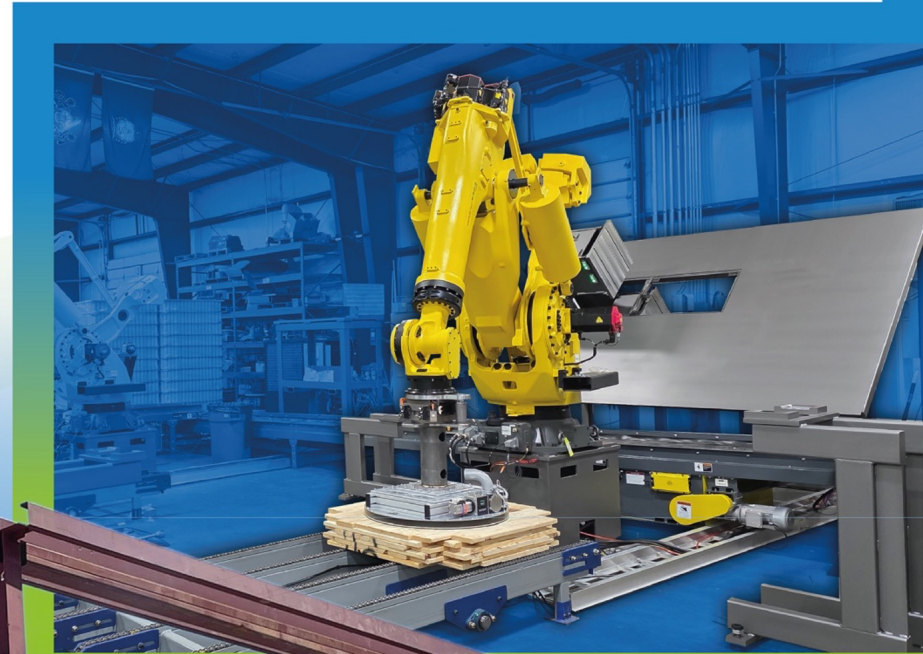




# EXPANDING REELS CAPACITY TO MEET AI INFRASTRUCTURE GROWTH

**\$20 Million Expansion in Hartselle, AL**

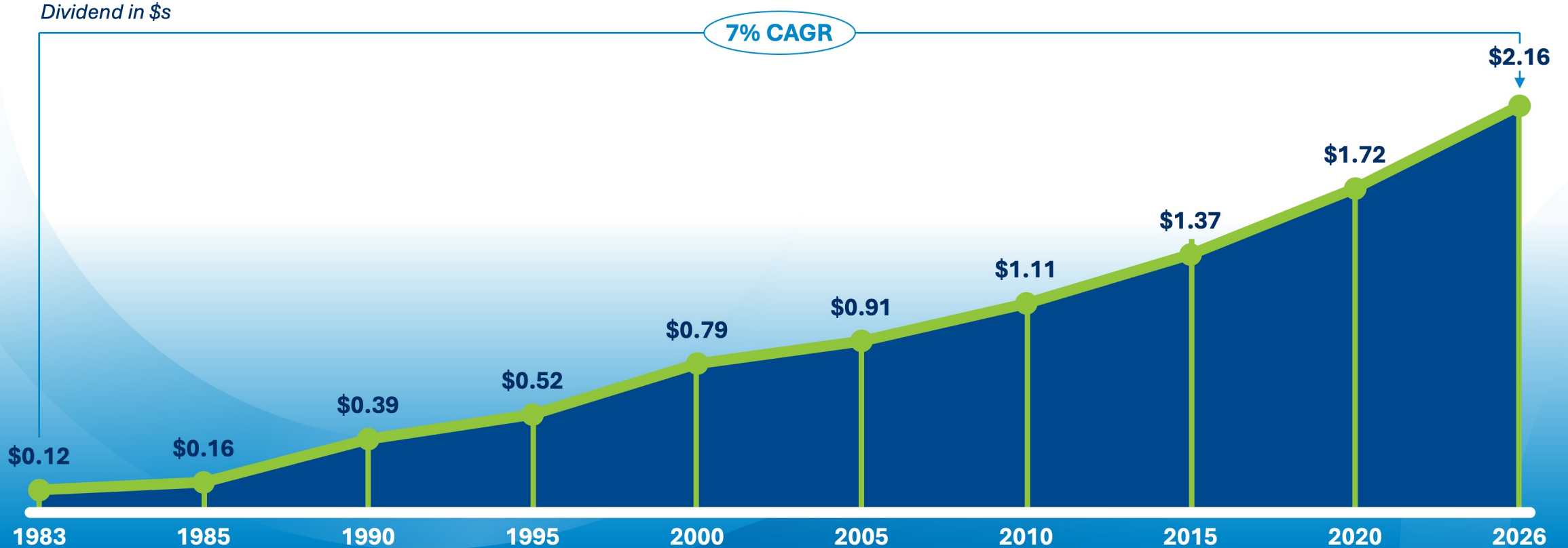
New manufacturing assets will provide 15% incremental nailed-wood capacity





# DIVIDEND IS FOUNDATIONAL

## Drives Discipline and Shareholder Value



**43** Years of Consecutive Annual Increases

Annual dividends grew from \$0.12 to \$2.16 from 1983 to 2026

**101** Consecutive Years Paid

1925 to 2026

# 2026 RESULTS SUMMARY

## 1<sup>st</sup> Quarter



Revenue

.....  
**\$1.68B**  
 .....

⬇️ (2%)



Adj. Operating Profit

.....  
**\$201M**  
 .....

⬇️ (6%)

Margin 12%, down ~45bps



Segment Adj. EBITDA

.....  
**\$277M**  
 .....

⬇️ (4%)

Margin 16.5%, down ~35bps



Adj. EPS

.....  
**\$1.20**  
 .....

Flat

### What Went Well

- Consumer productivity favorable
- Industrial productivity favorable
- Favorable Price/Cost recovery
- Reels volume/mix up ~7%

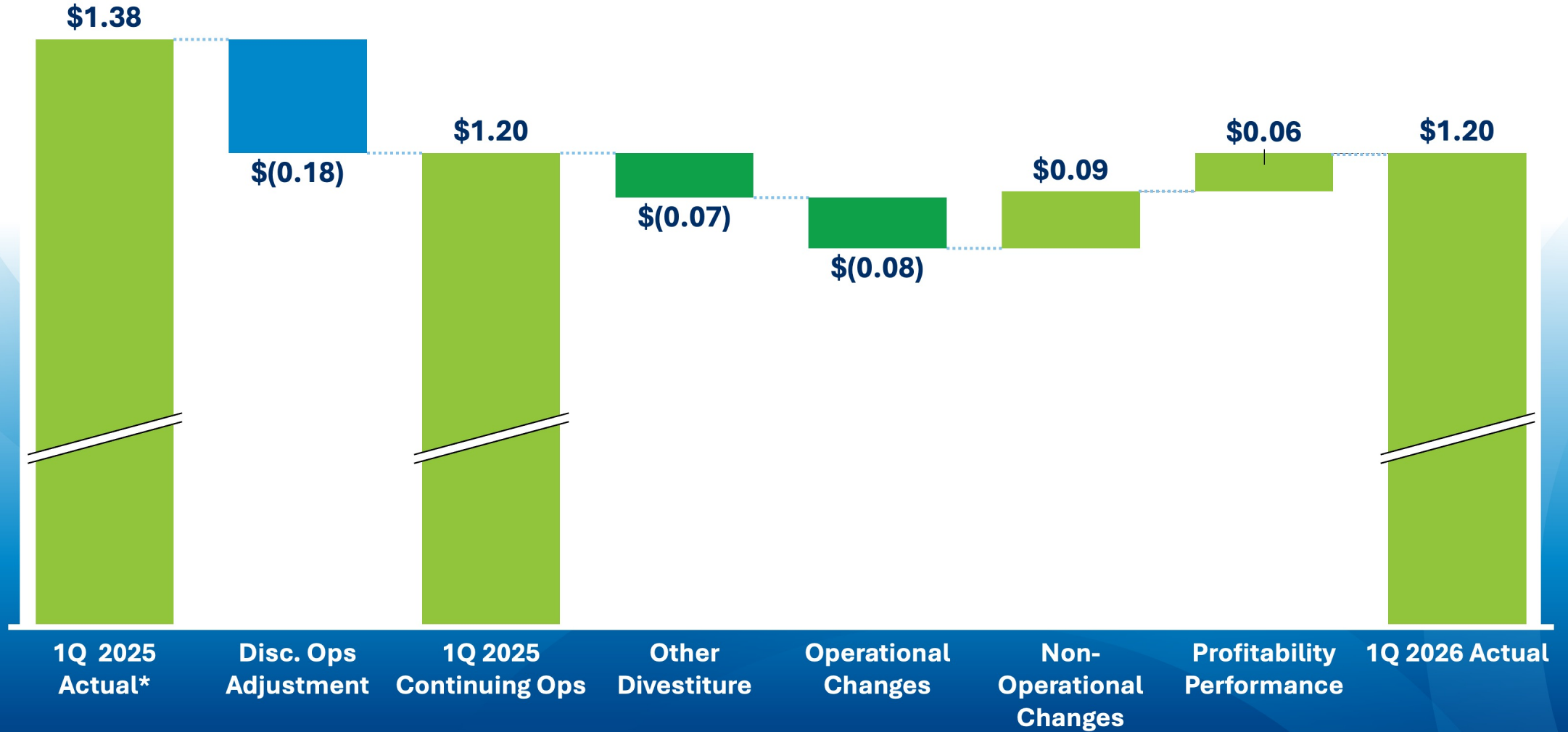
### Challenges

- Industrial volume/mix down
- Consumer volume/mix down



# ADJ. EPS BRIDGE 1Q 2026

## vs 2025



\* EPS of \$1.38 reflects Continued and Discontinued Operations

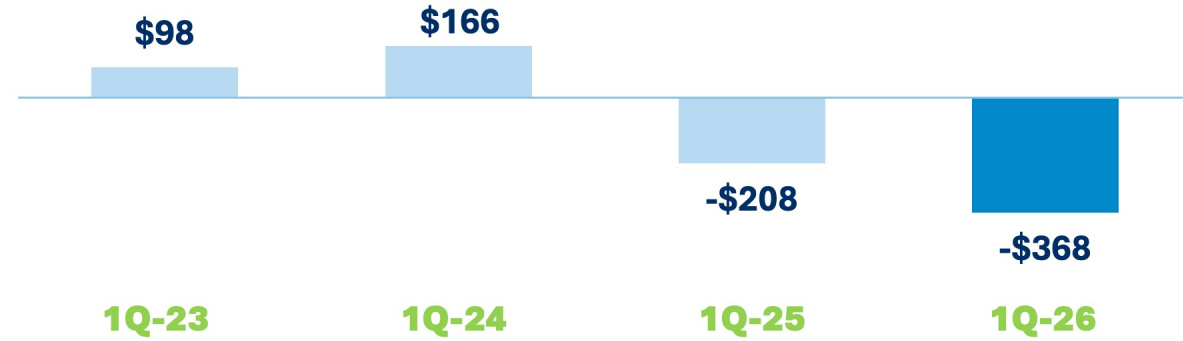
# CASH FLOW GENERATION

## Cash Flow Overview

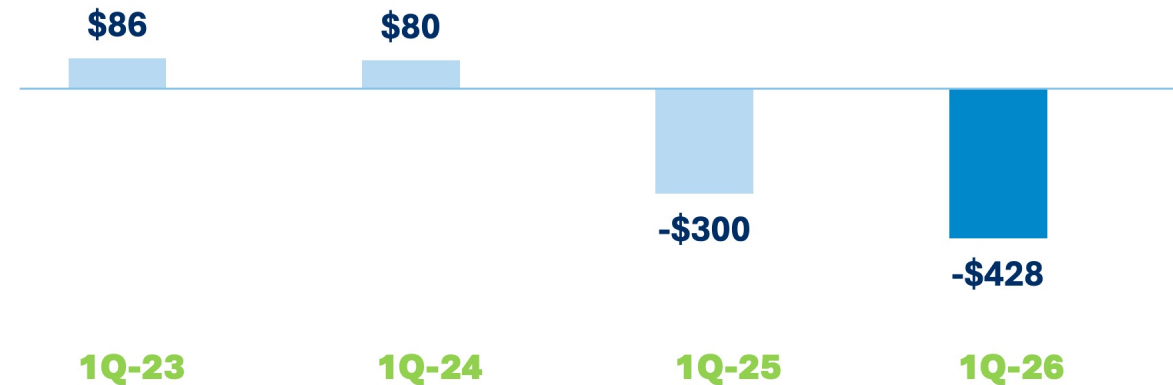
### 1Q Results

- 1Q net cash from Operating activities presented use of cash of **\$368M**
- Capital spending (gross) \$62M
- Use of cash mainly driven by higher taxes paid year over year of **~\$140M** of which \$103M are related to gains on the sale of divested businesses

Operating Cash Flow (\$M)



Free Cash Flow (\$M)





# SEGMENT RESULTS

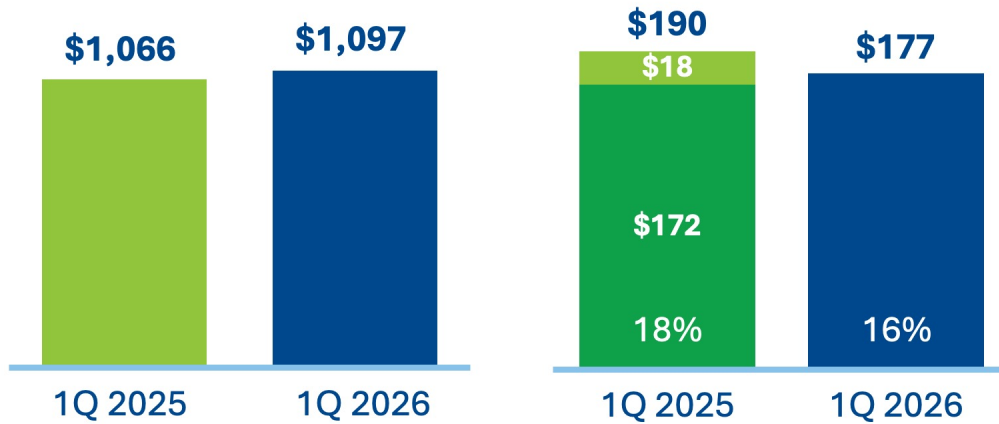
## 1Q - 2026



### Consumer Segment

SALES (\$M)<sup>1</sup>

ADJ. EBITDA (\$M)<sup>2</sup>



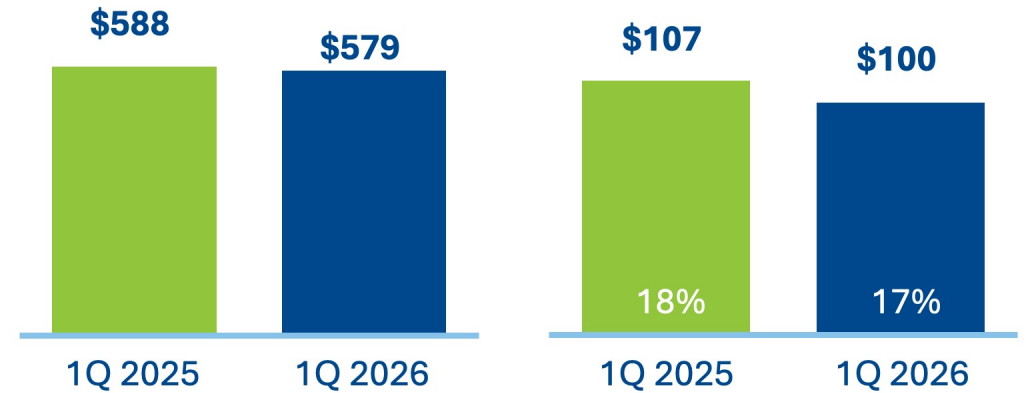
- Favorable Pricing & FX
- Volume/mix down (~4%)

1) 2025 data for the Consumer Segment excludes Discontinued Operations  
 2) 1Q 2025 Consumer Segment Adj. EBITDA of \$172M is \$190M of Consumer Segment Adj. EBITDA net of Corporate Costs of \$18M as per page 20 of our Press Release dated April 21, 2026. See also Appendix Slide 21 in this presentation.

### Industrial Segment

SALES (\$M)

ADJ. EBITDA (\$M)



- Favorable operational productivity
- Volume/mix down (~6%)



# PROFITABILITY PERFORMANCE



Structural Transformation

**\$6M**



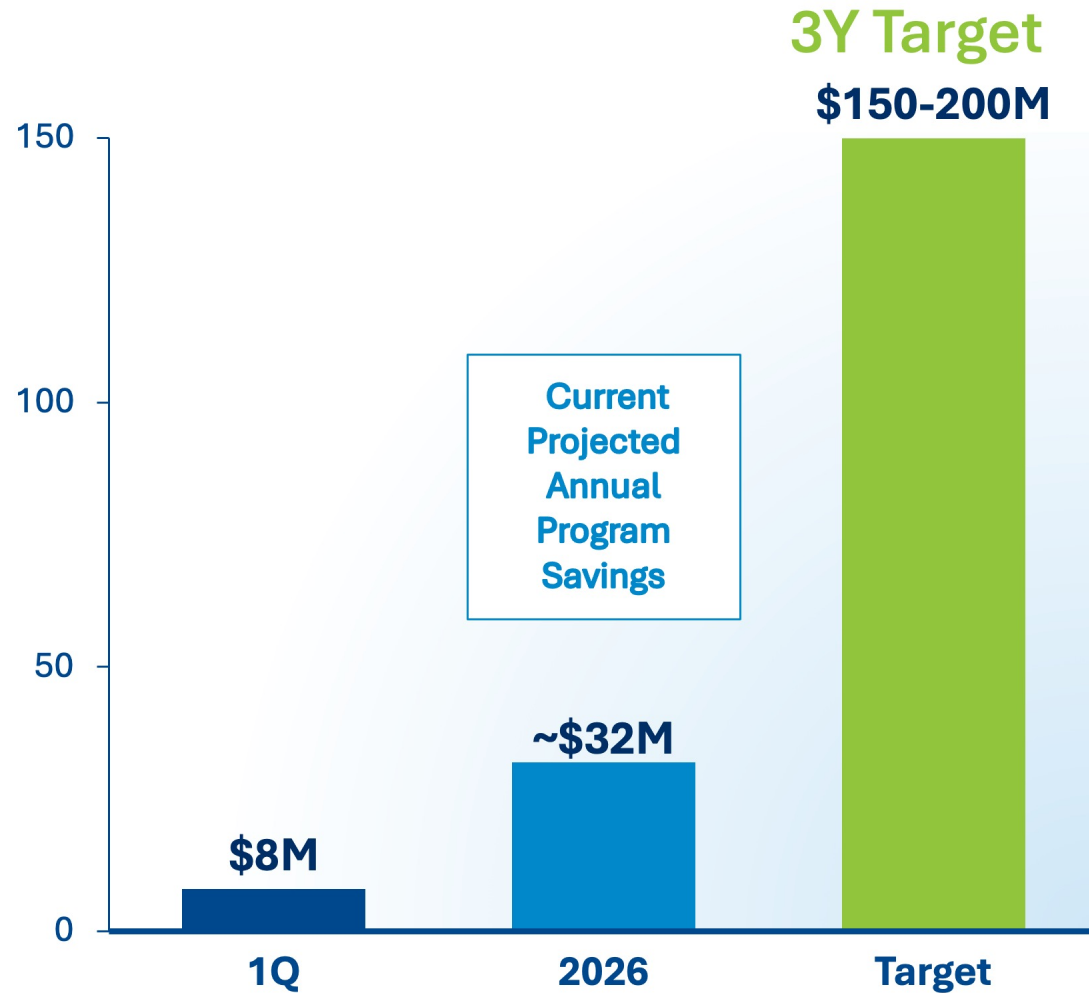
Commercial Excellence & Operational Improvement

**\$2M**



Total Recurring Program Savings for Q1

**\$8M**



1st Period of Results Reported For Our Profitability Performance



## 2026 FINANCIAL OUTLOOK

*OCF Includes ~\$103M in taxes paid on gains related to the sale of divested businesses*

	Revised Forecast	2026 Guidance
Net Revenue	Unchanged	\$7.25 - \$7.75B
Adjusted EBITDA	Unchanged	\$1.25B - \$1.35B
Adjusted EPS	Projecting the low end of range	\$5.80 - \$6.20
Operating Cash Flow	Unchanged	\$700M - \$800M



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# APPENDIX

Quarter Ending: March 29, 2026





# 1Q FINANCIAL RESULTS

2026

(Dollars in Millions, Except EPS)

	Q1 2026	Q1 2025	YoY % Chg
<b>Net Sales</b>	<b>\$1,676</b>	<b>\$1,709</b>	<b>(2%)</b>
<b>Adj. OP</b>	<b>\$201</b>	<b>\$213</b>	<b>(6%)</b>
<b>Segment Adj. EBITDA</b>	<b>\$277</b>	<b>\$288</b>	<b>(4%)</b>
<b>Adj. EBITDA Margin</b>	<b>16.5%</b>	<b>16.8%</b>	<b>(35bps)</b>
<b>Adj. EPS</b>	<b>\$1.20</b>	<b>\$1.20</b>	
<b>Operating Cash Flow</b>	<b>(\$368)</b>	<b>(\$208)</b>	<b>(77%)</b>

All values, except Operating Cash Flow, on Continuing Operations basis only, i.e., excluding Discontinued Operations  
1Q 2025 includes ThermoSafe



# EPS SUMMARY

## First Quarter: 2026 vs. 2025

	First Quarter	
	2026	2025
<b>GAAP EPS</b>	<b>\$ 0.68</b>	<b>\$ 0.55</b>
<b>Addback for:</b>		
<b>Acquisition and Divestiture Related Costs, Net</b>	<b>0.05</b>	<b>0.30</b>
<b>LIFO Reserve Change</b>	<b>0.03</b>	<b>-</b>
<b>Acquisition intangibles amortization expense</b>	<b>0.35</b>	<b>0.32</b>
<b>Restructuring, net</b>	<b>0.12</b>	<b>0.11</b>
<b>Loss/(Gain) on Disposition and Other</b>	<b>0.01</b>	<b>0.04</b>
<b>Other expenses, net</b>	<b>0.07</b>	<b>-</b>
<b>Non-operating pension costs</b>	<b>0.02</b>	<b>0.02</b>
<b>Other items</b>	<b>(0.13)</b>	<b>0.04</b>
<b>Adjusted EPS*</b>	<b>\$ 1.20</b>	<b>\$ 1.38</b>

\* Note: Due to rounding, individual items may not sum appropriately

\* EPS of \$1.38 reflects Continued and Discontinued Operations



# P&L SUMMARY

## First Quarter: 2026 vs. 2025

	QTD		Better / (Worse)	
	2026	2025	\$	%
Net Sales	\$ 1,676	\$ 1,709	\$ (33)	(1.9)%
Gross Profit	350	372	(22)	(6.0)%
SG&A Expenses, Net of Other Income	149	159	(10)	(6.5)%
Operating Profit	201	213	(12)	(5.6)%
Other non-Operating expense	(6)	(7)	1	(12.3)%
Net Interest	36	48	(12)	(26.4)%
Income before Income Taxes	159	158	1	1.1 %
Provision for Income Taxes	40	41	(1)	0.1 %
Income before Equity in Earnings of Affiliates	119	117	2	1.5 %
Equity in Affiliates and Minority Interest	-	2	(2)	
Net Income from Continuing Operations	119	119	-	0.4 %
Net Income from Discontinued Operations	-	18	(18)	
ADJ. EBITDA	\$ 277	\$ 338	\$ (61)	(18.1)%
Gross Profit %	20.9%	21.8 %		
SG&A, Net of Other Income %	8.9%	9.3 %		
Operating profit %	12.0%	12.4 %		
ADJ. EBITDA %	16.5%	16.6 %		
Effective Tax Rate	25.5%	25.7 %		

\* Note: Due to rounding, individual items may not sum appropriately

\* Adjusted EBITDA includes Continued and Discontinued Operations



# SALES & ADJ. EBITDA BRIDGE

First Quarter: 2026 vs. 2025

Dollars in millions

## SALES

	Consumer	Industrial	All Other	Corporate	Total
<b>1Q 2025 Sales</b>	\$ 1,066	\$ 588	\$ 55	\$ 0	\$ 1,709
Volume / Mix	(65)	(36)	-	-	(101)
Price	28	11	-	-	39
Acq. / Divestitures	-	-	(55)	-	(55)
FX / Other	68	17	-	-	85
<b>1Q 2026 Sales</b>	\$ 1,097	\$ 579	\$ -	\$ -	\$ 1,676

## Segment Adjusted EBITDA

	Consumer	Industrial	All Other	Corporate	Total
<b>1Q 2025 Adj. EBITDA</b>	\$ 190	\$ 107	\$ 8	\$ (18)	\$ 288
Volume / Mix	(26)	(17)	-	-	(43)
Price / Cost	5	2	-	-	7
Productivity	17	16	-	-	33
Acq. / Divestitures	-	-	(11)	-	(11)
FX / Other	(9)	(8)	3	18	2
<b>1Q 2026 Adj. EBITDA</b>	\$ 177	\$ 100	\$ -	\$ -	\$ 277

Due to rounding, individual items may not sum appropriately. Excludes discontinued operations.



# SEGMENT ANALYSIS

First Quarter: 2026 vs. 2025

Dollars in millions

	NET SALES <sup>(1)</sup>			SEGMENT OPERATING PROFIT <sup>(1)</sup>		
	2026	2025	% CHG	2026	2025	% CHG
Consumer Packaging	1,097	1,066	2.9%	126	141	(10.7)%
Industrial Paper Packaging	579	588	(1.4)%	69	76	(9.3)%
All Other	-	55		-	7	
<b>Segment Total (excl. Corp)</b>	<b>1,676</b>	<b>1,709</b>	<b>(1.9)%</b>	<b>195</b>	<b>224</b>	<b>(12.9)%</b>

	SEGMENT OPERATING PROFIT AS A % OF SALES		Margin Change
	2026	2025	% CHG
Consumer	11.5%	13.2%	(1.7)%
Industrial	12.0%	13.0%	(1.0)%
All Other	0.0%	12.2%	0.0%
<b>Segment</b>	<b>11.6%</b>	<b>13.1%</b>	<b>(1.5)%</b>

NOTE: Totals are based on unrounded amounts  
Excludes discontinued operations



# CONDENSED BALANCE SHEET

First Quarter: 2026 vs. 2025

Dollars in millions

\* Note: Due to rounding, individual items may not sum appropriately

	March 29, 2026	December 31, 2025	Change \$
Cash and cash equivalents	224	378	(154)
Trade accounts receivable, net of allowances	893	843	50
Other receivables	224	179	45
Inventories, net	1,217	1,121	96
Prepaid expenses	184	125	59
Assets Held for Sale	-	-	-
Current assets of discontinued operations	-	-	-
<b>Current Assets</b>	<b>2,742</b>	<b>2,646</b>	<b>96</b>
Property, Plant and Equipment, Net	2,743	2,798	(55)
Goodwill	2,482	2,512	(29)
Other Intangible Assets, Net	2,601	2,683	(83)
Deferred Income Taxes	31	54	(24)
Right of Use Asset-Operating Leases	309	307	1
Other Assets	162	161	1
Non-current assets of discontinued operations	-	-	-
<b>Total Assets</b>	<b>11,070</b>	<b>11,162</b>	<b>(92)</b>
Payable to suppliers and Others	1,614	1,862	(248)
Liabilities Held for Sale	-	-	-
Income Taxes Payable	30	129	(99)
Current liabilities of discontinued operations	-	-	-
<b>Total Debt</b>	<b>4,690</b>	<b>4,327</b>	<b>363</b>
Pension and Other Postretirement Benefits	176	178	(2)
Noncurrent Operating Lease Liabilities	265	263	1
Deferred Income Taxes and Other	710	772	(62)
Noncurrent Liabilities of Discontinued Operations	-	-	-
<b>Total Equity</b>	<b>3,586</b>	<b>3,632</b>	<b>(45)</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>11,070</b>	<b>11,162</b>	<b>(92)</b>
Net Debt / Total Capital	55.5 %	52.1 %	