SONOCO®

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QUARTERLY FINANCIAL REVIEW

2nd Quarter - 2026

July 23, 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 under Webcasts & Presentations, and Non-GAAP Reconciliations for the Q2 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.

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

CONFERENCE CALL PARTICIPANTS

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Paul Joachimczyk
Chief Financial Officer

2nd Quarter
2026 RESULTS SUMMARY

Revenue

$1.9B

Up 2% *(Excluding divestitures)*

Adj. Operating Profit

$242M

Margin 12.9%

Segment Adj. EBITDA

$324M

Up 2% *(Excluding divestitures)*
Margin 17.2%

Adj. EPS

$1.51

Up 10.2%

What Went Well

INDUSTRIAL

- Strong NA URB trade tons – up 6.4%
- NA mill utilization ~95%; Europe ~92%
- Reels volumes up 10%
- Productivity added ~$16 million to operating profit

CONSUMER

- EMEA/APAC volume/mix up ~1%, Americas off ~5%
- Asia paper can volume/mix up ~29%
- EMEA paper can volume up ~5%
- Productivity added ~$3 million to operating profit

Challenges

- As expected, inflation provided price/cost headwinds (freight, OCC, resin, chemicals, etc.)
- Overall volume/mix off ~1%
- Consumer Americas volumes impacted by aerosols and adhesive/sealants

Q2 INFLATIONARY IMPACTS TO BE RECOVERED IN SECOND HALF

As Expected, Inflationary Costs Were a 10 Million Headwind

- Freight was the largest increased expense
- Raw materials expenses rose
  - OCC up $40/ton YTD to $100/ton
  - Resins, lumber, petroleum-based chemicals

Cost Recovery Mechanisms in Place

- April and July URB, converted product increases
- Targeted paper can increases
- Freight surcharge opportunities

CFO REVIEW

Paul Joachimczyk

2026 RESULTS SUMMARY

2nd Quarter

Revenue

$1.9B

↓

-1%*

Segment Adj. EBITDA

$324M

↓

-1%*

Margin 17.2%

Adj. EPS

$1.51

↑

10%*

Operating Cash Flow

$301M

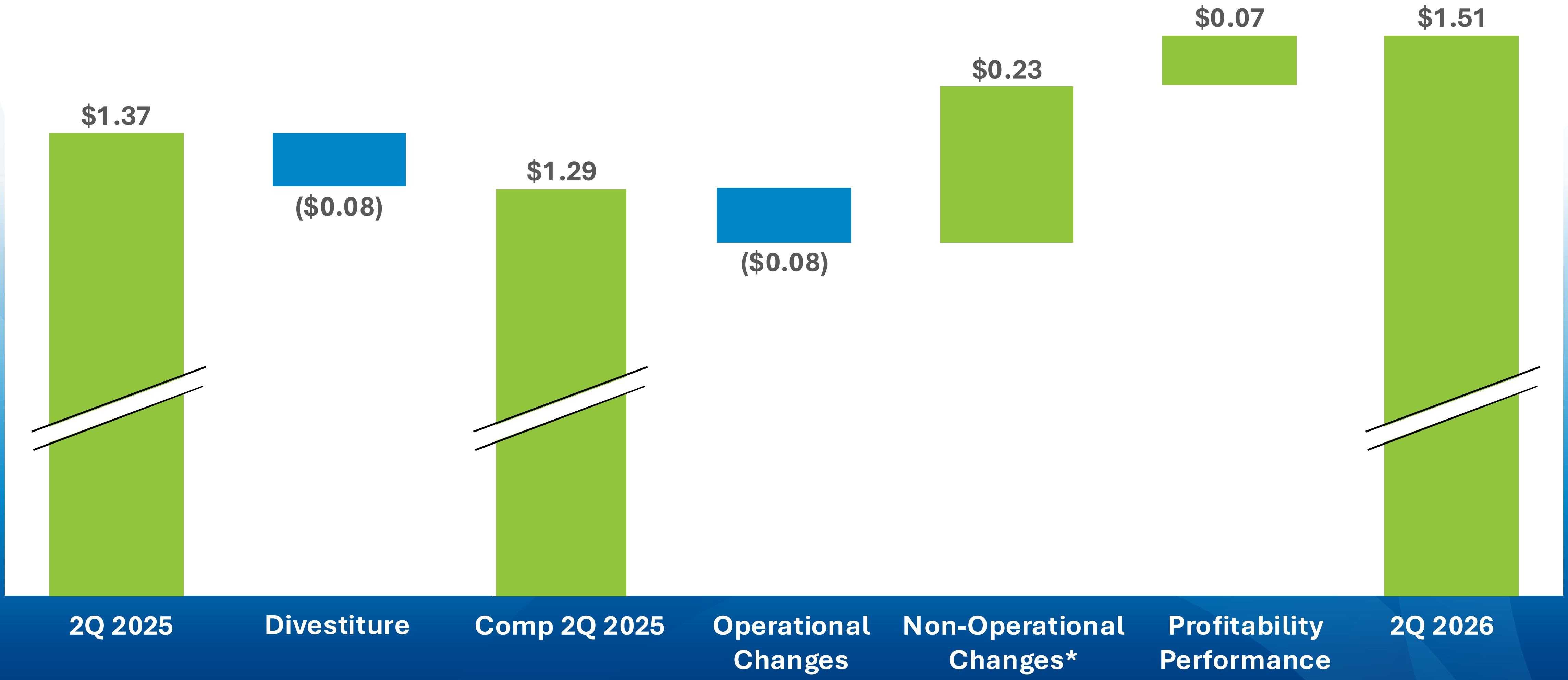
↑

56%

*Prior-year second quarter results from the divested ThermoSafe business were $66 million of revenue, $11 million of EBITDA and 8 cents of EPS. Excluding those results, second quarter 2026 revenue and EBITDA grew by 2% and adjusted EPS increased 17%.

ADJ. EPS BRIDGE 2Q 2026

Total Sonoco



*Non-Operational includes favorable interest +$0.14, FX +$0.03, Tax rate +$0.03 and all other +$0.03

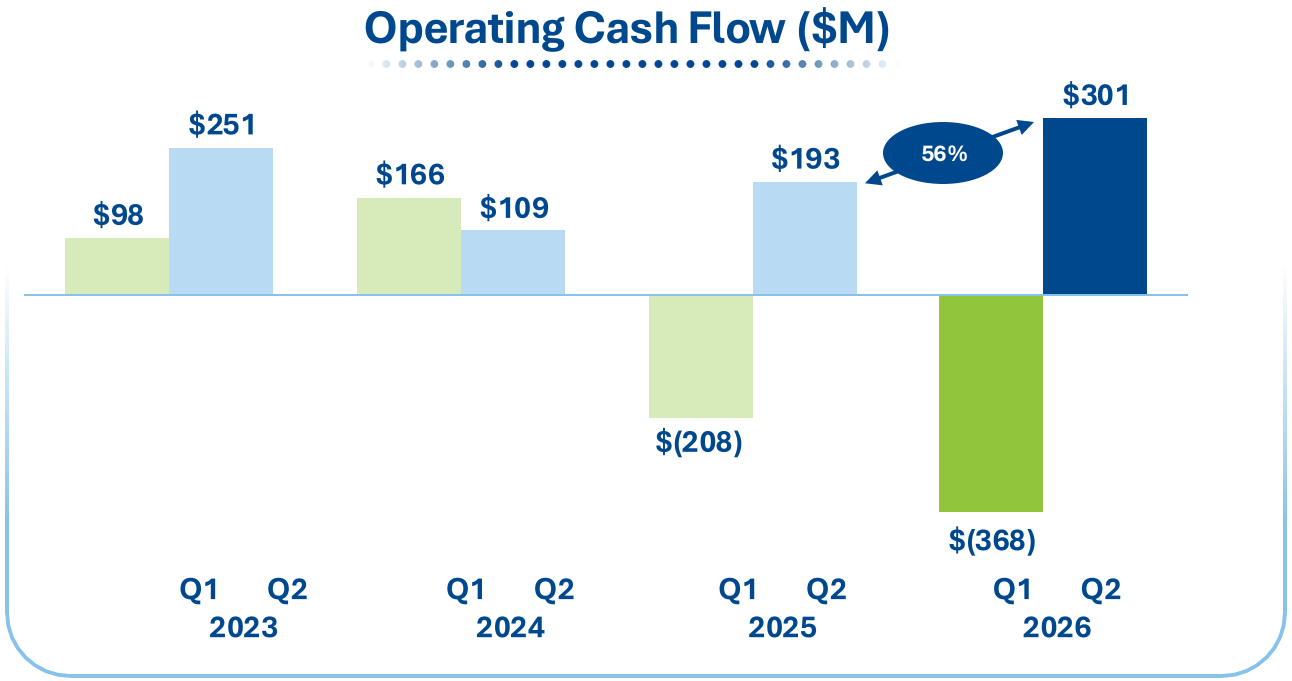
CASH FLOW GENERATION

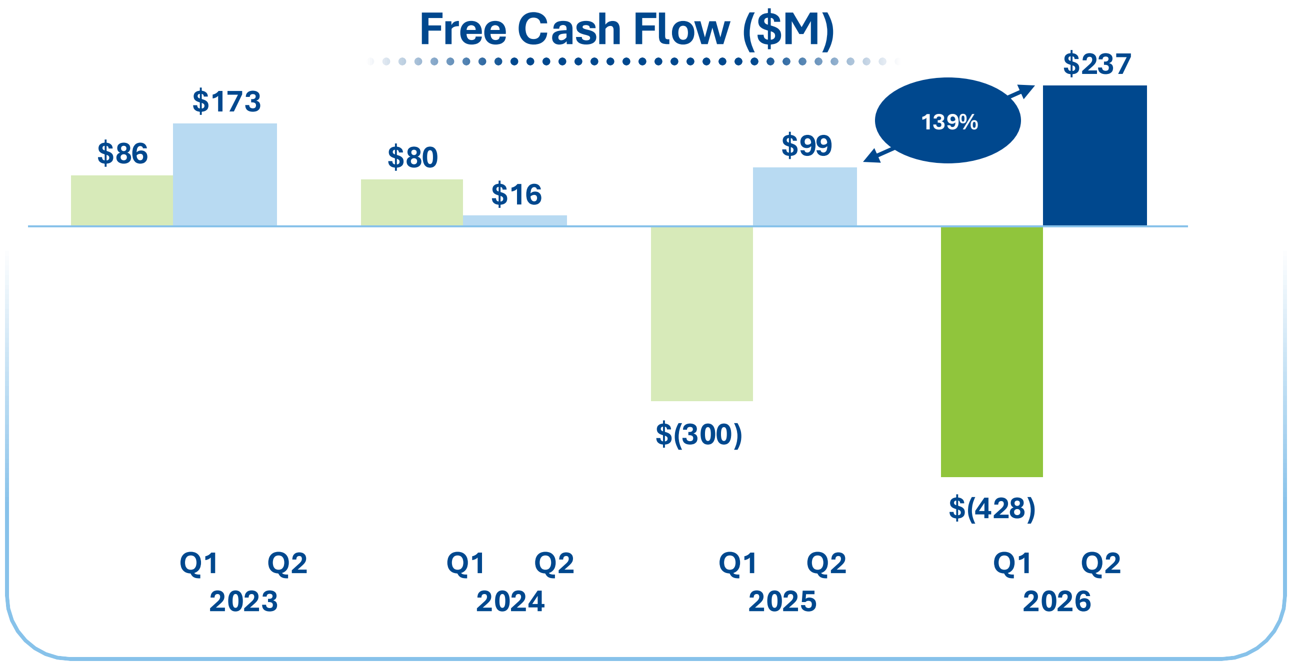
Cash Flow Overview

Q2 Results

- Q2 generated operating cash of **$301M, up 56% from Prior Year** and FCF up **139%**
- YTD use of cash driven by:
  - Higher taxes related to the sale of divested businesses
  - Prepaid steel

**Millions USD*
**Fav/(Unfav)*

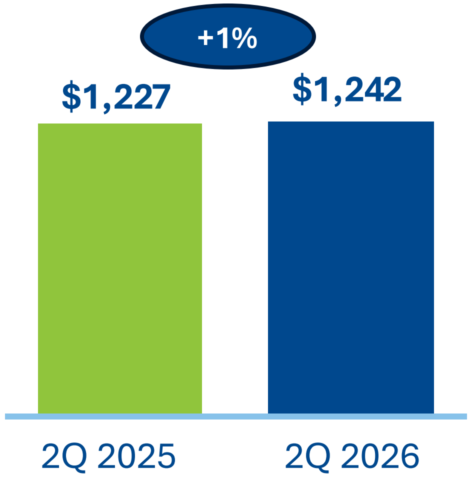

Operating Cash Flow ($M)

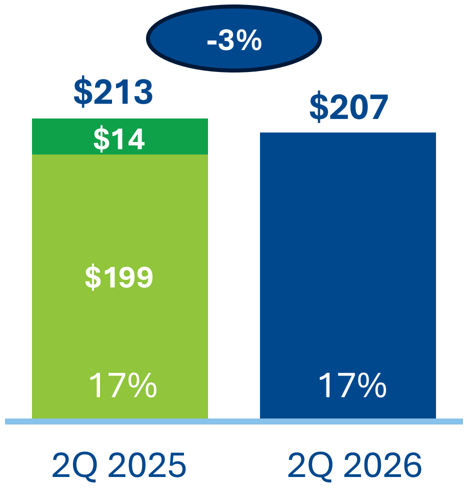

Free Cash Flow ($M)

SEGMENT RESULTS

2Q 2026

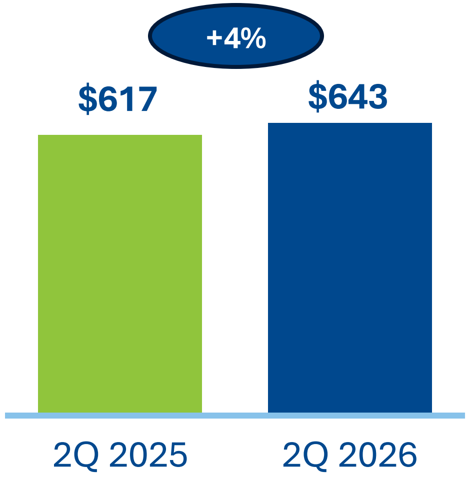
Consumer Segment

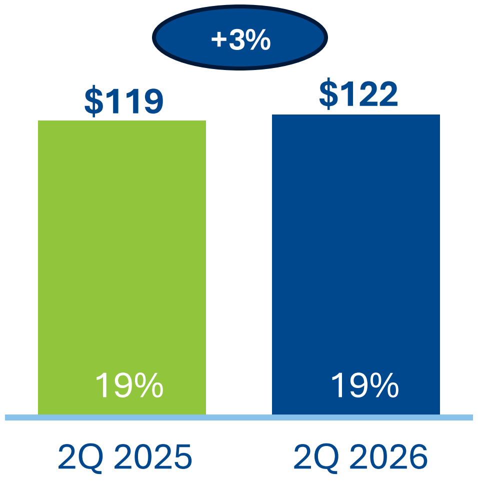

SALES ($M)


ADJ. EBITDA ($M)[1]

- Strong paper can volumes in EMEA/APAC
- EMEA Petfood volumes up double-digit
- Adj. EBITDA up 17% sequentially to Q1
- Disciplined margin management via commercial initiatives & productivity execution

Industrial Segment


SALES ($M)


ADJ. EBITDA ($M)

- Paper mills experiencing high utilization rates
- Reels & URB volumes continue to be strong
- Adj. EBITDA up 22% sequentially to Q1
- Productivity & commercial initiatives driving higher profit levels

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1) *2Q 2025 Consumer Segment Adj. EBITDA of $199M is $213M of Consumer Segment Adj. EBITDA net of Corporate Costs of $14M. See also Appendix Slide 23 in this presentation.*

Structural Transformation

$8M

Commercial Excellence & Operational Improvement

$2M

Profitability Performance

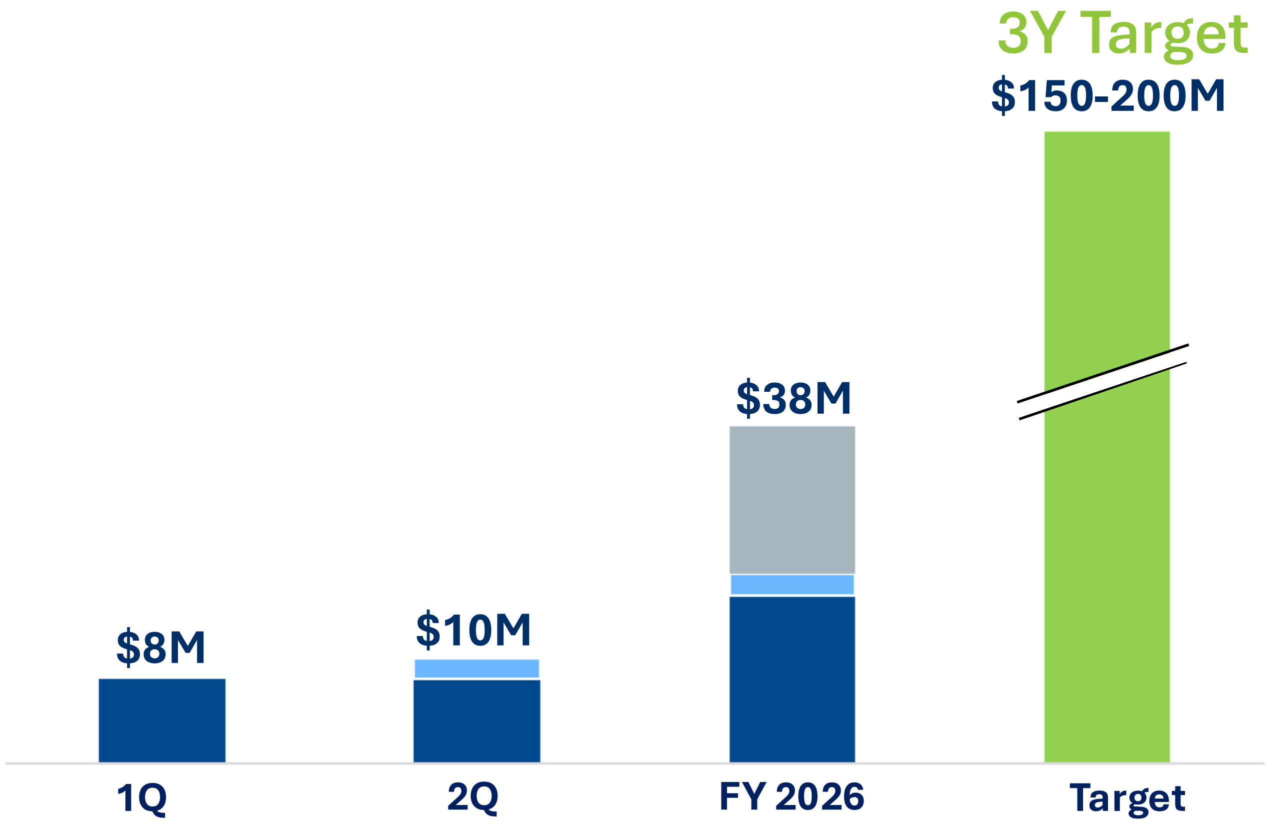
$10M

Annualized Program Savings

↑ $6M VPQ

YTD PROFITABILITY PERFORMANCE

1H Results



Profitability trending in line with YTD Target

Annualized Savings are 25% of minimum for 3Y Target

2026
FINANCIAL OUTLOOK

	Status Versus 1Q Guidance	2026 Guidance
Net Revenue	**Unchanged**	**$7.25 - $7.75B**
Adjusted EBITDA	**Unchanged**	**$1.25B - $1.35B**
Adjusted EPS	**Unchanged**	**$5.80 - $6.20***
Operating Cash Flow	**Unchanged**	**$700M - $800M**

**Projecting the low end of range*

CEO OUTLOOK

Howard Coker

STRONG INDUSTRIAL MARKET GROWTH

Opportunity Update – Saturating URB

The Opportunity

Use of Sonoco’s premium saturating URB represents a new 20,000 to 30,000/tons per year opportunity for high pressure laminations

- Projected 2026 end of year run-rate = **10,000/tons**
- Projected 2027 end of year run-rate = **20,000/tons**
- **Further growth potential 2028-2030**

STRONG INDUSTRIAL MARKET GROWTH

Opportunity Update – Reels

The Opportunity

As the leading North America supplier of nailed wood, metal and polyfiber reels, Sonoco is addressing the fast-growing wire and cable infrastructure demand to support artificial intelligence data centers

2Q sales grew 13%, volumes up 10%

Expansion and automation starting up – 3Q

- Adding 15% additional capacity

CONSUMER PACKAGING MARKET GROWTH

New Growth and Products

New Thailand Paper Can Plant Ramping Up Second Line

New Metal Can Lines for Fish and Vegetables in Italy (2026)

New Petfood Line Opened in France (2026), New Nutrition Line in Germany (2027)

New Paper Can Capacity in South America and North America (2027/2028)

New product introductions: Orbit, microwaveable bowls, Ecopeel and Greencan

New Global Products and Growth Projects • 2027 & Beyond

SECOND HALF INDICATORS ARE STRENGTHENING

Inflation recovery mechanisms in place to restore margins

World Cup and new promotions are lifting volumes

Pack season starting well for food cans in Americas/EMEA

URB volumes and utilization are strong entering 3Q

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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

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APPENDIX

Quarter Ending: June 28, 2026

2Q FINANCIAL RESULTS

2026

(Dollars in Millions, Except EPS)

	2Q 2026	2Q 2025	YoY % Chg
Net Sales	$1,885	$1,910	(1%)
Adj. OP	$242	$247	(2%)
Adj. EBITDA	$324	$328	(1%)
Adj. EBITDA Margin	17.2%	17.2%	2bps
Adj. EPS	$1.51	$1.37	
Operating Cash Flow	$301	$193	56%

All values, except Operating Cash Flow, on Continuing Operations basis only, i.e., excluding Discontinued Operations
2Q 2025 includes ThermoSafe

EPS SUMMARY

Second Quarter: 2026 vs. 2025

	Second Quarter		Year To Date	
	2026	2025	2026	2025
GAAP EPS	$ 1.05	$ 4.96	$ 1.73	$ 5.51
Addback for:				
Acquisition and Divestiture Related Costs, Net	0.02	0.09	0.07	0.40
LIFO Reserve Change	0.01	0.01	0.04	0.01
Acquisition intangibles amortization expense	0.36	0.35	0.70	0.67
Restructuring, net	0.02	0.07	0.14	0.18
Loss/(Gain) on Disposition and Other	(0.02)	(4.25)	(0.01)	(4.21)
Other Income/(Loss)	-	-	0.07	-
Non-operating pension costs	0.02	0.02	0.04	0.05
Other items	0.05	0.12	(0.07)	0.13
Adjusted EPS*	$ 1.51	$ 1.37	$ 2.71	$ 2.74

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

P&L SUMMARY

Second Quarter: 2026 vs. 2025

Dollars in millions

	QTD		Better / (Worse)	
	2026	2025	$	%
Net Sales	1,885	1,910	(25)	(1.3)%
Gross Profit	393	407	(14)	(3.5)%
SG&A Expenses, Net of Other Income	151	160	10	6.0 %
Operating Profit	242	247	(5)	(1.8)%
Other non-Operating expense	(6)	(7)	-	(5.6)%
Net Interest	41	60	19	31.3 %
Income before Income Taxes	195	180	15	8.2 %
Provision for Income Taxes	46	46	-	(0.7)%
Income before Equity in Earnings of Affiliates	148	134	14	10.7 %
Equity in Affiliates and Minority Interest	2	2	-	1.3 %
Net Income from Continuing Operations	151	136	14	10.6 %
Net Income from Discontinued Operations	-	-	-	0.0 %
ADJ. EBITDA	324	328	(4)	(1.2)%
Gross Profit %	*20.9%*	*21.3 %*		
SG&A, Net of Other Income %	*8.0%*	*8.4 %*		
Operating profit %	*12.9%*	*12.9 %*		
ADJ. EBITDA %	*17.2%*	*17.2 %*		
Effective Tax Rate	*23.8%*	*25.6 %*		

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

SALES & ADJ. EBITDA BRIDGE

Second Quarter: 2026 vs. 2025

Dollars in millions

SALES	**Consumer**	**Industrial**	**All Other**	**Corporate**	**Total**
2Q 2025 Sales	$ 1,227	$ 617	$ 66	$ -	$ 1,910
Volume / Mix	(22)	(1)	-	-	(23)
Price	19	18	-	-	37
Acq. / Divestitures	-	-	(66)	-	(66)
FX / Other	18	9	-	-	27
2Q 2026 Sales	$ 1,242	$ 643	$ -	$ -	$ 1,885

Segment Adjusted EBITDA	**Consumer**	**Industrial**	**All Other**	**Corporate**	**Total**
2Q 2025 Adj. EBITDA	$ 213	$ 119	$ 10	$ (14)	$ 328
Volume / Mix	(8)	-	-	-	(8)
Price / Cost	-	(12)	-	-	(12)
Productivity	3	16	-	-	19
Acq. / Divestitures	1	-	(11)	-	(10)
FX / Other	(2)	(1)	1	9	7
2Q 2026 Adj. EBITDA	$ 207	$ 122	$ -	$ (5)	$ 324

Due to rounding, individual items may not sum appropriately.

SEGMENT ANALYSIS

Second Quarter: 2026 vs. 2025

Dollars in millions

	NET SALES (1)			SEGMENT OPERATING PROFIT (1)		
	2026	2025	% CHG	2026	2025	% CHG
Consumer Packaging	1,242	1,227	1.2%	152	160	(5.4)%
Industrial Paper Packaging	643	617	4.2%	89	86	4.0%
All Other	-	66		-	8	
Segment Total (excl. Corp)	1,885	1,910	(1.3)%	241	255	(5.3)%

	SEGMENT OPERATING PROFIT % OF SALES		MARGIN CHANGE
	2026	2025	% CHG
Consumer	12.2%	13.1%	(0.9)%
Industrial	13.9%	13.9%	0.0%
All Other	0.0%	12.8%	(12.8)%
Segment	12.8%	13.3%	(0.5)%

NOTE: Totals are based on unrounded amounts
(1) Excluding Discontinued Operations

CONDENSED BALANCE SHEET

Second Quarter: 2026 vs. 2025

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

Dollars in millions

	June 28, 2026	December 31, 2025	Change $
Cash and cash equivalents	169	378	(210)
Trade accounts receivable, net of allowances	1,011	843	169
Other receivables	184	179	5
Inventories, net	1,255	1,121	134
Prepaid expenses	168	125	42
Current Assets	2,787	2,646	141
Property, Plant and Equipment, Net	2,708	2,798	(90)
Goodwill	2,464	2,512	(48)
Other Intangible Assets, Net	2,533	2,683	(150)
Deferred Income Taxes	23	54	(31)
Right of Use Asset-Operating Leases	303	307	(5)
Other Assets	156	161	(5)
Total Assets	10,974	11,162	(188)
Payable to suppliers and Others	1,794	1,862	(67)
Income Taxes Payable	39	129	(90)
Total Debt	4,453	4,327	126
Pension and Other Postretirement Benefits	170	178	(8)
Noncurrent Operating Lease Liabilities	259	263	(4)
Deferred Income Taxes and Other	660	772	(111)
Total Equity	3,599	3,632	(33)
Total Liabilities and Shareholders' Equity	10,974	11,162	(188)
Net Debt / Total Capital	54.4 %	52.1 %	

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Q AND A

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