Sonoco CFO Resigns; Interim Named

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HARTSVILLE, S.C., Feb. 12 /PRNewswire-FirstCall/ -- F. Trent Hill has resigned his position at Sonoco (NYSE: SON) as vice president and chief financial officer to pursue other interests, it was announced today by Harris E. DeLoach, Jr., president and chief executive officer.

(Photo: http://www.newscom.com/cgi-bin/prnh/19991006/SNCLOGO)

Charles J. Hupfer, corporate vice president-treasurer and corporate secretary, has been named interim chief financial officer pending selection of a permanent replacement. Hupfer joined Sonoco in 1975 and has served the Company in various management positions in finance, accounting, tax, audit and treasury functions. A Certified Public Accountant and Certified Management Accountant, he holds a BS degree in Accounting from the University of North Carolina at Chapel Hill and an MBA degree from the University of North Carolina at Charlotte. He will report to DeLoach.

"All of us at Sonoco will miss Trent Hill and his some 23 years of service to the Company. We wish him our best in his future endeavors," said DeLoach.

"We are extremely fortunate to have someone with Charles Hupfer's extensive experience in all areas of the corporate financial function to fill the interim role of chief financial officer. He brings strong credibility to the position with lengthy relationships and experience dealing with the general financial community, including retail banking, investment banking, credit rating agencies, transfer agents, international currency issues, insurance, tax and financial reporting compliance," stated DeLoach.

"Our financial management team is also complemented by Kevin P. Mahoney, who will continue as vice president-corporate planning, and Vicki B. Arthur, staff vice president and controller, DeLoach added.

Mahoney's responsibilities include leadership roles in corporate acquisitions and business development. Mahoney joined Sonoco in 1987 and is a graduate of Marquette University, with a BS degree in Accounting and holds an MBA in Tax from DePaul University. Prior to joining Sonoco, he held positions as an accountant, financial analyst and tax manager. Mahoney will report to DeLoach.

Arthur's duties include corporate reporting and accounting and is currently heading an initiative to consolidate the Company's divisional financial functions into a more centralized operation. She joined Sonoco in 1984 and has held various positions in financial reporting, treasury and accounting. She was graduated from the University of South Carolina with a BS degree in Accounting and holds an MBA in Business from Duke University. She will report to Hupfer.

All other functions currently reporting to the CFO will report to Hupfer.

"We are committed to naming a permanent CFO in a timely manner. Meanwhile, we have the leadership of an outstanding financial team in which I have the greatest confidence," concluded DeLoach.

Sonoco, founded in 1899, is a $2.6 billion manufacturer of industrial and consumer products and provider of packaging services, with approximately 300 operations in 33 countries serving customers in some 85 nations. For more information on the company, visit our Web site at www.sonoco.com.

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CONTACT: Allan V. Cecil, Vice President, Sonoco, +1-843-383-7524, or allan.cecil@sonoco.com
CAPTION: SNCLOGO SONOCO LOGO Sonoco Logo. (PRNewsFoto)[KC] HARTSVILLE, SC USA 10/06/1999