Sonoco Announces Paperboard Price Increase

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HARTSVILLE, S.C., May 13 /PRNewswire-FirstCall/ -- Sonoco (NYSE:SON) will raise prices on uncoated recycled paperboard by $50 per ton, effective June 4, 2002, it was announced today by Jim Bowen, senior vice president -- global paper operations.

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

"We are initiating this increase as a partial pass through of increasing costs in energy, logistics, insurance, raw materials and other operating costs. Of course, we will continue to minimize the net costs that we must pass to our customers by maximizing rigorous cost-reduction and value-adding initiatives, just as we have done since our last increase almost two and one- half years ago," said Bowen.

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 32 countries serving customers in some 85 nations. For more information about the company visit our web site www.sonoco.com.

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