Sonoco Announces Price Increase for Paper-Based Tubes and Cores in Europe

May 23, 2002

BRUSSELS, Belgium, May 23 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON) will increase prices for its paper-based engineered carriers (tubes and cores) by 7.5% to 12% in Europe, effective June 10, 2002, it was announced today by Charles F. Paterno, vice president - Sonoco Europe.

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

"Sonoco has and will continue to aggressively seek ways to offset costs with productivity improvements. Indeed, this is the first general price increase for tubes and cores in over two years. However, increases in operating costs, including salaries, energy and rising coreboard prices, which are expected to continue increasing, make this price increase necessary," said Paterno.

Sonoco, founded in 1899, is a $2.6 billion manufacturer of industrial and consumer packaging products and provider of packaging services, with approximately 300 locations in 32 countries, serving customers in 85 nations. More information about the Company can be obtained through its Web site at www.sonoco.com. For more information about its European operations, please visit www.sonoco-europe.com.

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