Sonoco Announces Price Increases for European Paperboard

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BRUSSELS, Belgium, June 18 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON) will increase prices for all coreboard grades manufactured in and shipped to continental Europe by 50 Euro per metric tonne. In addition, coreboard grades manufactured at its Stainland, England, mill will increase by 25 British Pounds, both effective immediately, it was announced today by Charles F. Paterno, vice president-Sonoco Europe. Sonoco previously announced a price increase for all coreboard grades, effective May 15, 2002, due to increases in operating costs.

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

"While Sonoco will continue to seek ways to help offset costs with productivity improvements, recent escalation in wastepaper costs triggered by rising global demand makes 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. For more information about Sonoco's European operations, please visit the Company's Web site at www.sonoco.com, and choose European Site.

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