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

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BRUSSELS, Belgium, July 10 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON) will increase prices for its paper-based engineered carriers (tubes and cores) by 7 percent to 9 percent in Continental Europe, effective 12 August 2002, it was announced by Charles F. Paterno, vice president - Sonoco Europe. Paterno said that prices in the United Kingdom would be reviewed during August with further increases possible there as well.

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

Sonoco previously announced a price increase for these products effective 10 June 2002. The earlier increase was driven by escalating costs in almost all operating areas. This second increase is primarily a result of rapidly rising recovered paper costs.

"While Sonoco will continue to seek ways to offset costs with productivity improvements, recent escalation in recovered paper costs resulting from an imbalance between supply and 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. 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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CONTACT: Allan V. Cecil, Vice President of Sonoco, +1-843-383-7524, or allan.cecil@sonoco.com
CAPTION: SNCLOGO SONOCO LOGO Sonoco Logo. (PRNewsFoto)[KC] HARTSVILLE, SC USA 10/06/1999