Sonoco Announces Second Paperboard Price Increase In the United States and Canada

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HARTSVILLE, S.C., July 11 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON) will raise prices on uncoated recycled paperboard by $40 per ton in the United States and Canada effective July 29, 2002, it was announced today by Jim Bowen, senior vice president - global paper operations.

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

The Company previously announced a $50 per ton increase, effective June 4, in response to increasing general operating costs and increased costs for old corrugated containers (OCC), the Company's primary raw material. That was Sonoco's first general price increase for paperboard in two and one-half years.

"This second paperboard price increase is in response to significant further increases in OCC prices. Despite this surge in cost for recovered fiber, we will continue working diligently with our customers to help identify alternative cost reduction opportunities, and ways to add value to their businesses," 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. More information about the Company can be obtained through its web site at www.sonoco.com.

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