Sonoco Announces Paperboard Price Increase

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HARTSVILLE, S.C., March 7 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON) will raise prices on uncoated recycled paperboard by $50 per ton, effective March 31, 2003, it was announced today by Jim Bowen, senior vice president -- global paper operations.

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

"Our industry is experiencing extraordinary increases in natural gas, fuel oil, and other petroleum based products. In particular, natural gas prices have continued to increase and have soared over the last few months. We are also experiencing significant increases in health care, pension and all insurance costs. In spite of our continuing cost reduction initiatives, we can no longer absorb these increases. It is our intent to revisit the energy portion of this increase when more normal rates return," said Bowen.

Sonoco, founded in 1899, is a $2.8 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 on the company, visit our web site at www.sonoco.com.

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