Sonoco Announces Price Increase for Paper-Based Tubes and Cores And Specialty Products

March 17, 2003

HARTSVILLE, S.C., March 17 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON) will increase prices for its paper-based engineered carriers (tubes and cores) and specialty products by 8 percent in the United States and Canada, effective for shipments on or after April 1, 2003, it was announced today by M. Jack Sanders, vice president, industrial products - North America.

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

"The Company announced on March 7, 2003, that it will raise prices on uncoated recycled paperboard by $50 per ton, effective March 31, 2003. Our tube and specialty products operations have also incurred significant cost increases in natural gas, diesel fuel, healthcare, pension and postretirement expense, and insurance. While every effort has been made to offset these increases through productivity, we find that we must now adjust our prices," said Sanders.

Sonoco, founded in 1899, is a $2.8 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.

SOURCE Sonoco