Sonoco Purchases Australian Tube Company

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HARTSVILLE, S.C., April 22 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON), the global packaging company, has completed the purchase of Australian Tube Company (ATC), a privately held manufacturer of paper-based tubes and cores headquartered in Revsby, New South Wales, Australia, it was announced today by Harris E. DeLoach, Jr., president and chief executive officer. The purchase price was not revealed.

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

With approximately 25 employees and one converting plant, ATC had 2002 annual sales of approximately $1.5 million (U.S.). Sonoco intends to consolidate the Revsby operations with its facilities in nearby Ingleburn. The consolidation is expected to be completed in approximately 90 days.

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. For more information about the Company, visit the Sonoco web site at www.sonoco.com.

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