Sonoco Completes CorrFlex Graphics Acquisition

May 28, 2004

HARTSVILLE, S.C., May 28 /PRNewswire-FirstCall/ -- Sonoco (NYSE: SON), the global packaging company, has completed the previously announced purchase of CorrFlex Graphics, LLC, one of the nation's largest point-of-purchase display companies, for an all-cash purchase price of approximately $250 million, it was announced today by Harris E. DeLoach, Jr., president and chief executive officer.

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

As previously announced, the acquisition to be known as Sonoco CorrFlex, is expected to be modestly accretive in the first year and is expected to generate annualized sales for 2004 of approximately $200 million.

Sonoco, founded in 1899, is a global manufacturer of industrial and consumer products and provider of packaging services, with more than 300 operations in 32 countries serving customers in some 85 nations. Additional information about the Company is available on its Web site at http://www.sonoco.com .

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CO: Sonoco; CorrFlex Graphics, LLC
ST: South Carolina
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