Sonoco Named to AARP's List of Best Employers for Workers 50 and Over

August 31, 2004

Separate Report Spotlights Best Practices by Best Employers

HARTSVILLE, S.C., Aug 31, 2004 /PRNewswire-FirstCall via COMTEX/ -- What do a dental benefits administrator, an office technologies and services firm, a financial services company and an auto manufacturer have in common? These diverse companies recruit and retain mature workers -- they treat them right -- and rank among the 35 employers from across the U.S. named 2004 "AARP Best Employers for Workers 50 and Over."

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

All companies were evaluated on recruitment practices, continuing opportunities for advancement, flexible work schedules, and benefits for current and retired employees. In South Carolina, Sonoco will receive AARP's "Best Employer" distinction for 2004. More than one-fourth of Sonoco's work force is over 50. One benefit they value: affordable, quality health care coverage, provided to all employees who work 30 hours or more a week and retirees with at least ten years of service.

Recent projections point toward a continued jump in the percentage of mature workers in the economy. Fourteen percent of the workforce is aged 55 and older now; the percent is expected to reach 19 percent by 2012.

"Older employees will play a crucial role in filling future job demands. The creative practices today's winners have in place can serve as a model for employers seeking a winning strategy to recruit and retain the mature workforce," said Jane Wiley, AARP South Carolina State Director.

"Sonoco has always believed that people build businesses and that the Company's financial success is directly linked to the quality and commitment of its employees," said Harris E. DeLoach, Jr., president and CEO, Sonoco. "Workers over 50 add talent, experience, expertise, maturity and institutional history to Sonoco's talent pool and we value and reward their contributions. Sonoco is honored to be named by the AARP as one of the country's best employers for workers 50 and over."

Sonoco will be honored at a dinner in New York City on September 23.

AARP and BusinessWeek will co-host a forum the next day on employer best practices. AARP is releasing "Staying Ahead of the Curve 2004: Employer Best Practices for Mature Workers," a detailed analysis of the best practices among winning employers over the past three years. The report includes these key findings:

* Attraction and retention of the right workforce is important to the winning companies. A number of companies offer phased retirement programs. Several allow employees to collect full retirement benefits while continuing to work part-time or reduced hours -- while also allowing full health and other benefits.

* Some employers leverage their areas of business focus to offer programs to support the maturing workforce. For instance, some hospital systems and health care providers offered health care services at a discount, as well as a range of services such as free annual check ups to all employees.

* Newer programs are emerging to engage the mature worker. Such programs show appreciation for longer service, recognize mature worker issues and/or support family care needs.

AARP invited employers to apply for the Best Employer designation by describing their innovative practices toward 50 and over workers in an extensive questionnaire. A consulting firm provided a preliminary rating of the applicants. Then a panel of six outside judges evaluated the applications and their opinions, combined with the consultant's evaluations, led to final ratings. Additional vetting followed to determine the Best Employers.

The complete list of AARP's "2004 Best Employers for Workers 50 and Over" includes: Adecco Employment Services (Melville, N.Y.), Beaumont Hospitals (Southfield, Mich.), Bon Secours Richmond Health System (Richmond, Va.), Brethren Village (Lancaster, Pa.), Centegra Health System (Woodstock, Ill.), Deer & Company (Moline, Ill.), Delaware North Companies Inc. (Buffalo, N.Y.), DentaQuest Ventures, Inc. (Boston, Mass.), First Horizon National Corporation (Memphis, Tenn.), Gemini Incorporated (Cannon Falls, Minn.) Hoffman-La Roche Inc. (Nutley, N.J.), Lee County Electric Cooperative (North Fort Myers, Fla.), Lincoln Financial Group (Philadelphia, Pa.), Loudoun Healthcare, Inc. (Leesburg, Va.), Minnesota Life (St. Paul, Minn.), Mitretek Systems (Falls Church, Va.), New York University Medical Center (New York, N.Y.), North Memorial Health Care (Robbinsdale, Minn.), Pitney Bowes, Inc. (Stamford, Conn.), Principal Financial Group (Des Moines, Iowa), SSM Health Care (St. Louis, Mo.), St. Mary's Medical Center (Huntington, W. Va.), Scottsdale Healthcare (Scottsdale, Ariz.), Scripps Health (San Diego, Calif.), Smurfit- Stone Container Corporation (Clayton, Mo.), Sonoco (Hartsville, S.C.), Stanley Consultants, Inc. (Muscatine, Iowa), The Charles Stark Draper Laboratory, Inc. (Cambridge, Mass.), The Methodist Hospital (Houston, Texas), The Vanguard Group (Valley Forge, Pa.), Volkswagen of America, Inc. (Auburn Hills, Mich.), WELBRO Building

Corporation (Maitland, Fla.), West Virginia University Hospitals (Morgantown, W. Va.), Westgate Resorts (Orlando, Fla.), and Zurich North America (Schaumburg, Ill.).

AARP is a nonprofit, nonpartisan membership organization dedicated to making life better for people age 50 and older. AARP provides information and resources; engages in legislative, regulatory, and legal advocacy; assists members in serving their communities; and offers a wide range of unique benefits, special products and services for its members. These include AARP The Magazine, published bimonthly; AARP Bulletin, its monthly newspaper; AARP Segunda Juventud, our quarterly newspaper in Spanish; NRTA Live & Learn, its quarterly newsletter for 50+ educators; and Web site, www.aarp.org . AARP maintains staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

Sonoco

Manufacturer and provider of packaging products and services

Hartsville, S.C.

President and CEO: Harris E. DeLoach, Jr.

More than one-fourth of Sonoco's work force is over 50. One of the benefits they value is affordable, quality health care coverage, provided to all employees who work 30 hours or more a week and retirees with at least 10 years of service.

Other Benefits:

* Workplace culture/continued opportunities: In addition to formal mentoring and career counseling, Sonoco offers development options such as tuition reimbursement (up to 80 percent of tuition and expenses) to full-time employees. It also offers its own leadership and specialized skills training and gives employees opportunities for cross-divisional assignments.

* Benefits/Health: Employees working over 30 hours a week pay, on average, 20 percent of the cost for their health care and prescription drug coverage; 100 percent of the cost for vision coverage; and 50 percent of the cost for dental coverage. The Company pays basic short-term and long-term disability premiums in full.

* Benefits/Financial: Sonoco offers employees working 30 hours or more a week defined benefit and defined contribution retirement plans. It matches 100 percent of the first 3 percent and 50 percent of the next 2 percent employees contribute to their 401(k) accounts. Sonoco also offers pension benefits.

* Flexible scheduling: Sonoco offers flextime, job sharing, telecommuting and compressed schedule options.

* Retiree Benefits/Relations: Retired employees under age 65 pay about 30 percent of the cost for their health care and prescription drug coverage and 50 percent of the cost for dental coverage; the Company covers their life insurance premium. Sonoco's Old Timers Club supports social gatherings for those with 25 years of service (both retirees and active employees). The Company holds retirement planning workshops and seminars.

* Recruiting: Eight percent of those hired by Sonoco last year were over 50. The company recruits retired and former employees for job openings.

Sonoco is a multi-billion global manufacturer of industrial and consumer products and provider of packaging services with more than 300 locations in 36 countries, serving customers in 85 nations. The Company, which trades on the New York Stock Exchange under the symbol SON, was founded in 1899 in Hartsville, S.C., where it is still headquartered. For more information about the Company, visit the Sonoco Web site at www.sonoco.com .

SOURCE Sonoco

Mary Ruth Austin, Corporate Communications, Sonoco,
+1-843-383-7085, or maryruth.austin@sonoco.com ; or Patrick Cobb, AARP,
+1-803-765-7374, or pcobb@aarp.org
/Photo: NewsCom: http://www.newscom.com/cgi-bin/prnh/19991006/SNCLOGO
AP Archive: http://photoarchive.ap.org
PRN Photo Desk, photodesk@prnewswire.com

http://www.sonoco.com