Sonoco to Raise Prices for Flexible Packaging

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HARTSVILLE, S.C., Oct 05, 2005 /PRNewswire-FirstCall via COMTEX News Network/ -- Sonoco (NYSE: SON) will raise prices for its flexible packaging products, effective November 1, 2005, it was announced today by Charles L. Sullivan, executive vice president. The amount of increase will vary by product but is expected to average in the range of seven to nine percent.

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

"Every effort has been made to offset the need for price increases with productivity improvements and other cost reduction initiatives. However, with higher costs for raw materials and other operating costs such as energy and freight, exacerbated by recent events on the Gulf Coast, we cannot afford to absorb these increases without recovery," said Sullivan. He noted that the Company will continue to closely monitor such costs for any future increases and, if necessary, will implement additional price changes.

"We know that the current operating environment is unusual. Sonoco will continue to work closely with customers to identify and initiate opportunities to improve productivity and to effect other cost-reduction actions," concluded Sullivan.

Sonoco is a $3.2 billion global manufacturer of consumer and industrial packaging products and provider of packaging services, with more than 300 operations in 35 countries serving customers in 85 nations. Additional information about Sonoco is available at http://www.sonoco.com.

SOURCE Sonoco

Allan V. Cecil, Vice President, Sonoco, +1-843-383-7524, or allan.cecil@sonoco.com

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