Sonoco-Alcore to Increase European Core and Tube Prices

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BRUSSELS, Belgium, July 27 /PRNewswire-FirstCall/ -- Sonoco-Alcore S.a.r.l. will increase paper-based core and tube prices effective September 18, 2006, across the U.K. and European continent by 8 to 12 percent, depending on region and current contractual terms with customers, it was announced today by James Harrell, chief executive officer, Sonoco-Alcore S.a.r.l.

"This core and tube price increase reflects the need to recover the negative impact on manufacturing costs of additional price increases by producers of uncoated, recycled coreboard and continued increases in costs for energy, transportation and packaging raw materials," said Harrell.

Sonoco-Alcore S.a.r.l. is owned (64.5 percent) by Sonoco (NYSE: SON) and (35.5 percent) by Ahlstrom Corporation, Finland, and operates 28 core and tube plants and six paper mills throughout Europe. Sonoco and Ahlstrom announced earlier this week an agreement whereby Sonoco expects to acquire Ahlstrom's interest in the Sonoco-Alcore operations in the third quarter of 2006, pending approval by certain local regulatory authorities.

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