Sonoco Receives Early Anti-Trust Clearance by FTC for Acquisition of Matrix Packaging, Inc.

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HARTSVILLE, S.C.--(BUSINESS WIRE)--May 24, 2007--Sonoco (NYSE: SON), one of the largest diversified global packaging companies, today received early anti-trust clearance by the Federal Trade Commission and the U.S. Justice Department's Antitrust division for the acquisition of Matrix Packaging, Inc., a leading manufacturer of custom designed blow molded rigid plastic containers and injected molded products. The all cash transaction is valued at US $210 million and is expected to close by June 1, 2007.

Headquartered in Mississauga, Ontario, Canada, Matrix operates six state-of-the-art manufacturing facilities in the United States and Canada and employs approximately 860 workers. Founded in 1992, Matrix utilizes some of the most technologically advanced rigid plastic packaging equipment, including extrusion blow molding, injection stretch blow molding and injection molding that are able to produce mono- and multi-layer rigid plastic containers using a number of plastic materials. The company manufactures a variety of custom-designed and stock containers and closures for multi-national consumer product goods companies serving the personal care, household chemicals, automotive, pharmaceutical and other markets. In addition, Matrix provides full-service decorating and component assembly capabilities including silk-screen printing, pressure sensitive and heat transfer labeling.

About Sonoco

Founded in 1899, Sonoco is a $3.7 billion global manufacturer of industrial and consumer products and provider of packaging services, with more than 300 operations in 35 countries, serving customers in some 85 nations. For more information on the Company, visit our Web site at http://www.sonoco.com/.

CONTACT: Sonoco
Roger Schrum, 843-339-6018
roger.schrum@sonoco.com

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