Sonoco Announces North America Tube and Core Price Increase

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HARTSVILLE, S.C., Jan 15, 2008 (BUSINESS WIRE) -- Sonoco (NYSE:SON), the world's largest producer of tubes and cores, today announced it will increase prices for its paper-based tubes and cores and related specialty products by 8 percent in the U.S. and Canada, effective with shipments on or after February 15, 2008.

"We are experiencing a prolonged period of unprecedented raw material and energy inflation," said John Colyer, Sonoco's division vice president and general manager, IPD-North America. "While we have taken action to reduce our costs and minimize the impact on our customers, we have not been able to keep up with these inflationary pressures and must take steps to recover our costs. We are continuing to closely monitor the paperboard market and will make additional pricing moves as required."

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 330 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/.

SOURCE: Sonoco

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