Sonoco Prices Note Offering

October 25, 2010

HARTSVILLE, S.C., Oct 25, 2010 (BUSINESS WIRE) -- Sonoco (NYSE: SON) today announced that it has priced a public offering of $350 million of 5.75% Senior Notes due 2040. The offering was made pursuant to an effective shelf registration statement.

Concurrent with the commencement of the offering of senior unsecured notes, Sonoco commenced offers to purchase for cash (i) any and all of its outstanding 6.50% notes due 2013 and (ii) up to the maximum aggregate principal amount of its 5.625% notes due 2016 and 9.20% debentures due 2021 that it can purchase for $300,000,000 (exclusive of accrued interest and subject to increase), less any amount it pays to repurchase its 6.50% notes due 2013.

Sonoco intends to use substantially all the net proceeds from the offering of senior notes, together with cash on hand, to fund the purchase price of notes tendered and accepted by it for purchase in the tender offers, including the payment of accrued interest and any applicable premiums. Sonoco intends to use any net proceeds remaining from the offering of senior notes, including if the tender offers are not consummated, for general corporate purposes.

Banc of America Securities LLC, Wells Fargo Securities, LLC, Deutsche Bank Securities Inc. and J.P. Morgan Securities LLC acted as joint book-running managers for the offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the senior notes or any other securities, nor will there be any sale of the senior notes or any other securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering is being made only by means of a prospectus, a copy of which, when available, may be obtained by contacting BofA Merrill Lynch, 4 World Financial Center, New York, NY 10080, Attention: Prospectus Department; Wells Fargo Securities, LLC, 1525 West W.T. Harris Blvd., NC0675, Charlotte, North Carolina 28262, Attention: Syndicate Operations, or by calling 1-800-326-5897; Deutsche Bank Securities Inc., Harborside Financial Center, 100 Plaza One, Jersey City, NJ 07311-3988, or by calling 1-800-503-4611; or J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, or by calling 1-212-834-4533. Alternatively, the prospectus may be obtained by visiting EDGAR on the SEC Web site at http://www.sec.gov.

About Sonoco

Founded in 1899, Sonoco is a $3.6 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. Sonoco is a proud member of the Dow Jones Sustainability World Index. For more information on the Company, visit our Web site at http://www.sonoco.com.

SOURCE: Sonoco

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