Sonoco Announces Expiration and Final Results of Its Tender Offer for Any and All of Its 6.50% Notes due 2013, and Early Tender Results of Its Tender Offer for Its 5.625% Notes Due 2016 and 9.20% Debentures Due 2021

November 8, 2010

HARTSVILLE, S.C., Nov 08, 2010 (BUSINESS WIRE) -- Sonoco (NYSE: SON) announced today the expiration and final results of its offer to purchase any and all of its 6.50% Notes due 2013 (the "6.50% Notes"). Sonoco refers to its offer to purchase the 6.50% Notes as the "Any and All Tender Offer."

As of 5:00 p.m., New York City time, on November 5, 2010, the expiration date for the Any and All Tender Offer, the aggregate principal amount of 6.50% Notes tendered in the Any and All Tender Offer was $132,330,000, representing 52.93% of the $250,000,000 aggregate principal amount outstanding of 6.50% Notes. All of the 6.50% Notes that were tendered have been accepted for payment by Sonoco, with settlement expected to occur today. The holders of the 6.50% Notes that were accepted for purchase will be entitled to receive the total consideration of $1,158.96 per $1,000 principal amount of 6.50% Notes, plus accrued and unpaid interest from and including the last interest payment date to, but not including, the settlement date.

The Any and All Tender Offer was made pursuant to an offer to purchase dated October 25, 2010 (the "Offer to Purchase") and related letter of transmittal dated October 25, 2010 (the "Letter of Transmittal"), which set forth a complete description of the terms of the Any and All Tender Offer.

Also described in the Offer to Purchase, the Letter of Transmittal and any amendments or supplements to the foregoing, Sonoco offered to purchase for cash up to the maximum aggregate principal amount of its 5.625% Notes due 2016 (the "5.625% Notes") and 9.20% Debentures due 2021 (the "9.20% Debentures" and, together with the 5.625% Notes, the "Maximum Tender Securities") that it can purchase for $300,000,000 (exclusive of accrued interest and subject to increase), less any amount it paid to repurchase its 6.50% Notes (the "Maximum Payment Amount"). Sonoco refers to its offer to purchase the Maximum Tender Securities as the "Maximum Tender Offer." As a result of the amount of 6.50% Notes tendered and accepted for payment in the Any and All Tender Offer, the Maximum Payment Amount is $146,634,823. Sonoco refers to the Any and All Tender Offer and the Maximum Tender Offer, collectively, as the "Tender Offers." The 6.50% Notes, the 5.625% Notes and the 9.20% Debentures are referred to, collectively, as the "Securities."

As of 5:00 p.m., New York City time, on November 5, 2010, the expiration of the early tender period for the Maximum Tender Offer, the aggregate principal amount of 5.625% Notes tendered was $74,750,000, representing approximately 49.83% of the $150,000,000 aggregate principal amount outstanding of 5.625% Notes, and the aggregate principal amount of 9.20% Debentures tendered was $36,984,000 representing approximately 89.54% of the $41,305,000 aggregate principal amount outstanding of 9.20% Debentures. Sonoco will pay holders who validly tendered and did not validly withdraw their Maximum Tender Securities prior to 5:00 p.m., New York City time, on November 5, 2010 pursuant to the Maximum Tender Offer, the consideration of $1,170.06 for each $1,000 principal amount of 5.625% Notes accepted for purchase and the consideration of $1,418.18 for each $1,000 principal amount of 9.20% Debentures accepted for purchase, plus, in each case, accrued and unpaid interest up to, but not including, the settlement date. The total consideration in each case includes $30.00 for each $1,000 principal amount of Maximum Tender Securities accepted for purchase.

Holders of Maximum Tender Securities who have not already tendered Maximum Tender Securities may continue to do so at any time at or prior to 5:00 p.m., New York City time, on November 22, 2010. Holders of Maximum Tender Securities that are validly tendered after 5:00 p.m., New York City time, on November 5, 2010, and at or prior to 5:00 p.m., New York City time, on November 22, 2010, and accepted for purchase will receive the applicable total consideration minus the applicable early tender premium. Withdrawal rights for the Maximum Tender Offer have expired.

The Maximum Tender Offer is conditioned on satisfaction of certain conditions set forth in the Offer to Purchase. The complete terms and conditions of each tender offer are set forth in the Offer to Purchase and the Letter of Transmittal, which holders are urged to read carefully. Persons with questions regarding the Tender Offers should contact BofA Merrill Lynch at (toll-free) (888) 292-0070 or (collect) (980) 388-9217 or J.P. Morgan at (toll-free) (866) 834-4666 or (collect) (212) 834-3424. Requests for copies of the Offer to Purchase, the Letter of Transmittal and other related materials should be directed to Global Bondholder Services Corporation at (212) 430-3774 or (toll-free) (866) 470-3900.

None of Sonoco, its board of directors, the dealer managers, the depositary and information agent or the trustee for the Securities, makes any recommendation as to whether holders of the Securities should tender or refrain from tendering Securities. This press release is neither an offer to purchase nor a solicitation of an offer to sell the Securities or any other securities. The Tender Offers are made only by the Offer to Purchase and the accompanying Letter of Transmittal.

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

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