Sonoco Prices Note Offering

October 20, 2011

HARTSVILLE, S.C., Oct 20, 2011 (BUSINESS WIRE) -- Sonoco (NYSE: SON), one of the largest global diversified packaging companies, today announced that it has priced a public offering of $500 million of its senior unsecured notes consisting of $250 million of 4.375% Notes due 2021 and a reopening of its 5.75% Notes due 2040 for $250 million. The offering was made pursuant to an effective shelf registration statement.

The new 5.75% Notes due 2040 constitute a further issuance of the 5.75% Notes due 2040, of which $350,000,000 principal amount was issued on November 1, 2010. The new 5.75% Notes due 2040 will form a single series with the existing 5.75% Notes due 2040 and will have the same terms other than the issue date, the public offering price and the first interest payment date. Immediately upon settlement, the new 5.75% Notes due 2040 will have the same CUSIP number and will trade interchangeably with the existing 5.75% Notes due 2040. Upon completion of the offering, an aggregate principal amount of $600 million of 5.75% Notes due 2040 will be outstanding.

Sonoco intends to use substantially all the net proceeds from the offering of senior notes to fund the previously announced pending acquisition of Tegrant Holding Corp. Sonoco intends to use any net proceeds remaining from the offering of senior notes for general corporate purposes.

Merrill Lynch, Pierce, Fenner & Smith Incorporated; J.P. Morgan Securities, LLC; and Wells Fargo 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, 100 West 33rd Street, 3rd Floor, New York, N.Y. 10001, Attention: Prospectus Department; J.P. Morgan Securities, LLC, 383 Madison Avenue, New York, N.Y. 10179, Attention: Investment Grade Syndicate Desk, or by calling 1-212-834-4533; or Wells Fargo Securities, LLC, 1525 West W.T. Harris Blvd., NC0675, Charlotte, N.C. 28262, Attention: Syndicate Operations, or by calling 1-800-326-5897. Alternatively, the prospectus may be obtained by visiting EDGAR on the SEC website at http://www.sec.gov.

About Sonoco

Founded in 1899, Sonoco is a $4.1 billion global manufacturer of industrial and consumer products and provider of packaging services, with more than 300 operations in 34 countries, serving customers in some 85 nations. Sonoco is a proud member of the 2011/2012 Dow Jones Sustainability World Index. For more information on the Company, visit our website at http://www.sonoco.com.

SOURCE: Sonoco

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