

Sonoco Releases 2011 Annual Report to Shareholders

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Company's Annual Meeting to be held April 18, 2012

HARTSVILLE, S.C.--(BUSINESS WIRE)--Mar. 19, 2012-- Sonoco (NYSE: SON), one of the largest diversified global packaging companies, today announced that its *2011 Annual Report to Shareholders* is now available on the Company's website at <http://www.sonoco.com>, in the "Investor Relations" section. The annual report, entitled, "One Company: Infinite Packaging Solutions," reviews Sonoco's financial performance in 2011 while highlighting how its diverse businesses are cohesively working together to provide consumer, industrial and protective packaging customers around the world with high-quality products and services.

"Sonoco has remained a successful company for 112 years by adapting to changing market conditions. Yet our vision remains clear," Harris E. DeLoach Jr., chairman and chief executive officer, wrote in his letter to shareholders in the *2011 Annual Report*. "We are aligned around serving our customers globally as one company delivering infinite packaging solutions."

A significant achievement in Sonoco's growth strategy in 2011 was its acquisition of Tegrant Holding Corporation for \$550 million, the largest such transaction in Sonoco's history. The acquisition further diversified Sonoco's business mix and made the Company's Protective Packaging segment the North American leader in fiber-based and expanded-foam protective packaging, temperature-assurance packaging and retail security packaging.

"This was not a deal we just stumbled upon," DeLoach stated in the report. "The protective packaging industry serves a wide range of growing consumer and industrial markets and provides solid profit margins. Sonoco had already built a successful, yet relatively small, paper-based protective packaging business that primarily serves the appliance market.

"As a result of this experience, we made the decision to pursue a strategy of becoming a leading supplier of custom-engineered protective packaging. We were looking for the right opportunity and Tegrant met our criteria."

Also in 2011, despite significant headwinds, Sonoco grew sales to a record \$4.5 billion, up \$375 million or nine percent from 2010. Higher selling prices and acquisitions were key drivers and together accounted for more than 80 percent of the increase. Sonoco also achieved its third highest base earnings in Company history at \$2.13 per share.

The *2011 Annual Report* features "snapshots" of Sonoco's business activities and achievements through the use of photographs, meaningful numbers and short captions. These snapshots of the business include highlights of new products and technologies, expanded services, capital expansion projects, sustainability and Sonoco's commitment to its employees and the communities where it has a presence.

Sonoco has mailed the 2011 Annual Report and proxy statement to its shareholders in preparation for its annual meeting, which will be held on Wednesday, April 18, 2012, at the Center Theater, 212 North Fifth Street, Hartsville, beginning at 11 a.m. ET. For those unable to attend the meeting in person, a live webcast can be accessed via the Internet at <http://www.sonoco.com>, under the "Webcast" section in "Investor Relations." Those planning to participate should plan to connect to the live webcast at least 10 minutes prior to the start. The meeting webcast also will be archived on the "Investor Relations" section of Sonoco's Web site.

About Sonoco

Founded in 1899, Sonoco is a global provider of a variety of consumer packaging, industrial products, protective packaging and packaging supply chain services. With annualized net sales of approximately \$4.5 billion, the Company has 19,600 employees working in 349 operations in 34 countries, serving some of the world's best known brands 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>.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50207665&lang=en>

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