

Sonoco Increases Common Stock Dividend by 9.4 Percent

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Board Recognizes Company's 90 Years of Consecutive Dividends With Largest Cash Increase

HARTSVILLE, S.C., April 15, 2015 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE:SON) today declared a \$.35 per share quarterly common stock dividend, a 9.4 percent increase from the previous quarterly dividend of \$.32 per share. The dividend will be paid on June 10, 2015, to shareholders of record as of May 16, 2015.

According to Jack Sanders, president and chief executive officer, this is the 33rd consecutive year that Sonoco has raised common stock dividends and marks 360 consecutive quarters, dating back to 1925, that the Company has paid dividends to shareholders. If annualized, Sonoco's new dividend is projected to increase from \$1.28 to \$1.40 per share.

"Today's dividend increase is the largest cash increase to the dividend in our history," said Sanders. "The Board's action is in recognition of a 90-year record of paying consecutive cash dividends, our record earnings performance in 2014 and our expectations of continued improvement in coming years."

Sonoco's projected annualized dividend of \$1.40 per share provides a yield of 3.1 percent, based on the Company's closing stock price of \$45.41 on April 14, 2015. Sonoco's dividend yield is one of the highest payouts provided by any U.S. packaging company and is about 50 percent higher than the dividend yield of the S&P 500.

Sanders added, "I'm proud to say that Sonoco has paid cash dividends for 360 consecutive quarters over nine decades. Sonoco is part of an exclusive club of companies to be named to the *Dividend Channel* S.A.F.E. 25 List. S.A.F.E. stands for Solid Return, Accelerating Amount, Flawless History and Enduring Payments. This clearly describes Sonoco's long history of rewarding shareholders with consistent cash dividends."

About Sonoco

Founded in 1899, Sonoco is a global provider of a variety of consumer packaging, industrial products, protective packaging, and displays and packaging supply chain services. With annualized net sales of approximately \$5 billion, the Company has 20,800 employees working in more than 330 operations in 34 countries, serving some of the world's best known brands in some 85 nations. Sonoco is a proud member of the 2014/2015 Dow Jones Sustainability World Index. For more information on the Company, visit our website at www.sonoco.com.

Forward-looking Statements

Statements included herein that are not historical in nature, are intended to be, and are hereby identified as "forward-looking statements" for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. The words "estimate," "project," "intend," "expect," "believe," "consider," "plan," "strategy," "opportunity," "target," "anticipate," "objective," "goal," "guidance," "outlook," "forecast," "future," "re-envision," "assume," "will," "would," "aspires," "potential", or the negative thereof, and similar expressions identify forward-looking statements.

Forward-looking statements include, but are not limited to, statements regarding availability and supply of raw materials and offsetting high raw material costs, improved productivity and cost containment, adequacy of income tax provisions, anticipated income tax rates, refinancing and repayment of debt, realization of synergies resulting from acquisitions, adequacy of cash flows, anticipated amounts and uses of cash flows, effects of acquisitions and dispositions, adequacy of provisions for environmental liabilities, financial strategies and the results expected from them, sales growth, market leadership, growth opportunities, continued payments of dividends, stock repurchases, producing improvements in earnings, improving margins, financial results for future periods, goodwill impairment charges, expected amounts of capital spending, anticipated contributions to benefit plans, and creation of long-term value for shareholders.

Such forward-looking statements are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management. Such information includes, without limitation, discussions as to guidance and other estimates, expectations, beliefs, plans, strategies and objectives concerning our future financial and operating performance. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict.

Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements. The risks and uncertainties include, without limitation:

- availability and pricing of raw materials
- success of new product development and introduction
- ability to maintain or increase productivity levels and contain or reduce costs
- ability to manage the mix of business to take advantage of growing markets while reducing cyclical effects of some of the Company's existing business on operating results
- international, national and local economic and market conditions
- availability of credit to us, our customers and/or suppliers in needed amounts and/or on reasonable terms
- fluctuations in obligations and earnings of pension and postretirement benefit plans
- pricing pressures, demand for products and ability to maintain market share
- continued strength of our paperboard-based tubes and cores, and composite can operations
- anticipated results of restructuring activities
- resolution of income tax contingencies
- ability to successfully integrate newly acquired businesses into the Company's operations
- ability to win new business and/or identify and successfully close suitable acquisitions at the levels needed to meet growth targets
- rate of growth in foreign markets
- foreign currency, interest rate and commodity price risk and the effectiveness of related hedges
- liability for and anticipated costs of environmental remediation actions
- accuracy of assumptions underlying projections related to goodwill impairment testing, and accuracy of management's assessment of goodwill impairment
- accuracy of assumptions underlying fair value measurements, accuracy of management's assessments of fair value and fluctuations in fair value
- accuracy in valuation of deferred tax assets
- actions of government agencies and changes in laws and regulations affecting the Company
- loss of consumer or investor confidence
- economic disruptions resulting from terrorist activities

The Company undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur.

Additional information concerning some of the factors that could cause materially different results is included in the Company's reports on forms 10-K, 10-Q and 8-K filed with the Securities and Exchange Commission. Such reports are available from the Securities and Exchange Commission's public reference facilities and its website, sec.gov, and from the Company's investor relations department and the Company's website, www.sonoco.com.

References to our Website Address

References to our website address and domain names throughout this release are for informational purposes only, or to fulfill specific disclosure requirements of the Securities and Exchange Commission's rules or the New York Stock Exchange Listing Standards. These references are not intended to, and do not, incorporate the contents of our website by reference into this release.

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