Sonoco Issues 2015 Annual Report to Shareholders

March 21, 2016

Company's Annual Meeting to be held April 20, 2016

HARTSVILLE, S.C., March 21, 2016 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON), one of the largest diversified global packaging companies, today announced that its 2015 Annual Report to Shareholders is now available on the Company's website at www.sonoco.com in the Investor Relations section. The report, entitled *Grow & Optimize*, reviews Sonoco's 2015 financial performance and examines how the Company is creating a highly engaged culture of innovation to spur the development of innovative packaging solutions designed to deliver a sustainable competitive advantage for its customers around the world.

"Our efforts to Grow and Optimize Sonoco in 2015 focused on putting all the pieces in place to *Grow* through new products, new markets, new services and new ways of thinking. These efforts are illustrated by the opening of our new innovation center, the iPS Studio, built on our campus in Hartsville," said Jack Sanders, president and chief executive officer, in his letter to shareholders.

"At the same time, we worked to harness the power of our portfolio and our people to further *Optimize* business performance. Despite diverging global economic conditions and headwinds stemming from the continued strength of the U.S. dollar, Sonoco put up solid results in 2015."

Sanders noted that in 2015, Sonoco showed a strong performance, particularly in the Consumer and Protective Solutions sectors, which achieved record sales and base earnings. Total net sales for the company were $4.96 billion, down 1 percent from last year, largely as a result of the negative impact of foreign currency translation. In contrast, net income attributable to Sonoco was up 12 percent from 2014, and current-year gross profit was a record $929 million, up 2.4 percent from 2014. This rise in gross profit was primarily due to the 2014 acquisition of Weidenhammer Packaging Group, a European composite can business. Base earnings for 2015 were $256.7 million, or $2.51 per diluted share, a 3.2 percent increase over 2014 stemming from a positive price/cost relationship, manufacturing productivity improvements, acquisition earnings and a lower effective tax rate.

The report also highlights Sonoco's new iPS Studio, an innovative packaging center that opened in 2015 to serve emerging needs of the company's customers with the rationale that "Sometimes Where You Think Inspires What You Think™." The $12 million state-of-the-art consumer research and development facility includes on-site focus group areas, consumer and retail simulation spaces, a pilot plant and rapid prototyping capabilities.

Annual Meeting and Proxy Information

Sonoco has mailed the 2015 Annual Report and Form 10-K and proxy statement to its shareholders in preparation for its annual meeting, which will be held on Wednesday, April 20, 2016, at the Center Theater, 212 North Fifth Street, Hartsville, SC, beginning at 11 a.m. ET. Shareholders who are unable to attend the meeting in person can still access a live webcast via the Internet in the Investor Relations section of the Company's website at http://investor.sonoco.com, under the Webcast section. Those planning to listen should 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 website.

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 nearly $5 billion, the Company has 21,000 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 2015/2016 Dow Jones Sustainability World Index. For more information on the Company, visit our website at www.sonoco.com.

Contact:
Roger Schrum
+843-339-6018
roger.schrum@sonoco.com

Sonoco Products Company