



Sonoco Announces Pricing of \$1.8 Billion of Senior Unsecured Notes

September 17, 2024

HARTSVILLE, S.C., Sept. 17, 2024 (GLOBE NEWSWIRE) -- Sonoco Products Company ("Sonoco" or the "Company") (NYSE: SON), a global leader in high-value sustainable packaging, today announced that it has priced an offering (the "Offering") of senior unsecured notes in a combined aggregate principal amount of \$1.8 billion (collectively, the "Notes"). The Notes will be issued in three tranches:

- \$500 million in aggregate principal amount of 4.450% notes due 2026
- \$600 million in aggregate principal amount of 4.600% notes due 2029
- \$700 million in aggregate principal amount of 5.000% notes due 2034

Sonoco expects that the closing of the Offering will occur on September 19, 2024, subject to the satisfaction of customary closing conditions.

Sonoco intends to use an amount equal to the net proceeds from the Offering, together with borrowings under its acquisition term loan facilities and, if needed, cash on hand or additional borrowings under its existing revolving credit facility, to fund the cash consideration payable by Sonoco in connection with Sonoco's pending acquisition of Titan Holdings I B.V. ("Eviosys") and to pay related fees and expenses.

J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, BofA Securities, Inc. and Wells Fargo Securities, LLC are serving as joint book-running managers for the Offering.

Sonoco has an effective shelf registration statement and has filed a preliminary prospectus supplement dated September 16, 2024 and a base prospectus forming part of the registration statement (together, the "preliminary prospectus") with the Securities and Exchange Commission (the "SEC") for the Offering. The Offering is being made only by means of the preliminary prospectus. Before you invest, you should read the preliminary prospectus (and, when available, the final prospectus supplement) relating to the Offering and the documents incorporated by reference therein. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies of the preliminary prospectus and, when available, the final prospectus supplement relating to the Offering may be obtained by contacting J.P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 collect at 1-212-834-4533, Morgan Stanley & Co. LLC, 1585 Broadway, 29th Floor, New York, NY 10036 toll-free at 1-866-718-1649, BofA Securities, Inc., NC1-022-02-25, 201 North Tryon Street, Charlotte, NC 28255-0001, Attn: Prospectus Department toll free at 1-800-294-1322, or Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service toll-free at 1-800-645-3751.

This press release shall not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, the Notes or any other security. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Sonoco:

With net sales of approximately \$6.8 billion in 2023, Sonoco has approximately 22,000 employees working in more than 300 operations around the world, serving some of the world's best-known brands. With our corporate purpose of Better Packaging. Better Life., Sonoco is committed to creating sustainable products and a better world for our customers, employees, and communities. Sonoco was named one of America's Most Responsible Companies by Newsweek.

Forward-Looking Statements

This press release contains certain forward-looking statements. Words, and variations of words, such as "will," "may," "could," "intend," "plan," and similar expressions are intended to identify those forward-looking statements, including but not limited to statements about the timing of the closing of the Offering and the receipt and intended use of the net proceeds of the Offering. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict, including the ability of the parties to complete the Offering on the anticipated timing or at all and Sonoco's ability to complete the pending acquisition of Eviosys. Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements. Additional information concerning some of the factors that could cause materially different results is included in the preliminary prospectus and the Company's reports on forms 10-K, 10-Q and 8-K filed with the U.S. Securities and Exchange Commission. Such documents are available from EDGAR on the SEC's website at www.sec.gov.

Contact Information

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