



Sonoco To Implement Price Increase for Core Board and Paperboard in Europe

2025-03-27

HARTSVILLE, S.C., March 27, 2025 (GLOBE NEWSWIRE) -- Sonoco Products Company ("Sonoco" or the "Company") (NYSE: SON), a global leader in high-value sustainable paper and metal packaging, today announced it is implementing a €60 per metric ton price increase for all grades of core board and paperboard in Europe effective with all deliveries from April 7, 2025.

According to Adam Wood, Vice President, Industrial Paper Products Europe, the pricing decision is driven by a general shortage of Old Corrugated Containers (OCC), the primary raw material in core board production, and elevated energy costs.

"OCC generation has been low across Europe which has resulted in rising prices in March, and we expect additional increases in April and beyond. This is compounded by OCC exports from Europe that continue to tighten local supply," Wood said. "We were hopeful for energy price reductions as we entered spring to help offset the material inflation, but this is not materialising and with gas storage levels low across Europe, the need to replenish reserves over the summer is not likely to support a meaningful reduction. We have held out to support our customers as long as we can but must now pass on these rising costs."

About Sonoco

Sonoco (NYSE: SON) is a global leader in high-value sustainable paper and metal packaging that serves some of the world's best-known brands. Sonoco has approximately 28,000 employees working in 315 operations in 40 countries around the world. Guided by our purpose of Better Packaging. Better Life., we strive to foster a culture of innovation, collaboration and excellence to provide solutions that better serve all our stakeholders and support a more sustainable future. Sonoco was proudly named one of America's Most Trustworthy and Responsible Companies by Newsweek. For more information on the Company, visit our website at www.sonoco.com.

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Source: Sonoco Products Company