

# 2025

# Sonoco Annual Meeting of Shareholders



# BOARD OF DIRECTORS



**Steven Boyd**



**Scott Clark**



**Howard Coker**



**Pamela Davies**



**Theresa Drew**



**Philippe Guillemot**

# BOARD OF DIRECTORS



**John Haley**



**Robert Hill**



**Eleni Istavridis**



**Richard Kyle**



**Blythe McGarvie**



**Thomas Whiddon**



HONORING THE

*Life and Legacy*

OF

CHARLIE COKER

1933 - 2024



2025 Annual Meeting

# Items of Business

Proposal 1

**Election of Directors**

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Proposal 2

**Ratification of Independent  
Registered Public  
Accounting Firm**

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Proposal 3

**Advisory (Non-binding) Vote  
on Executive Compensation**

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Proposal 4

**Advisory (Non-binding)  
Shareholder Proposal  
Regarding Transparency in  
Political Spending**



# State of Sonoco

**Howard Coker**

President and Chief Executive Officer

# Transforming Sonoco Into A Simpler, Stronger and More Sustainable Company



**Industrial Paper Packaging**



**Metal Packaging**



**Rigid Paper Containers**

# FORWARD-LOOKING STATEMENTS / NON-GAAP FINANCIAL MEASURES

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. In addition, the Company and its representatives may from time to time make other oral or written statements that are also “forward-looking statements.” Words such as “aim,” “anticipate,” “assume,” “believe,” “can,” “committed,” “consider,” “continue,” “could,” “estimate,” “expect,” “forecast,” “future,” “goal,” “guidance,” “improve,” “intend,” “likely,” “may,” “might,” “objective,” “ongoing,” “outlook,” “plan,” “potential,” “project,” “seek,” “strategy,” “target,” “will,” or the negative thereof, and similar expressions identify forward-looking statements.

Forward-looking statements in this communication include statements regarding, but not limited to: the Company’s future operating and financial performance, including the full-year 2025 outlook, and the anticipated drivers thereof; the Company’s ability to support its customers and manage costs; opportunities for productivity and other operational improvements; price/cost, customer demand and volume outlook; expected benefits from and integration efforts related to acquisitions and divestitures; the Company’s expectations with respect to the VPPA and its sustainability goals; the effectiveness of the Company’s strategy and strategic initiatives, including with respect to capital expenditures, portfolio simplification and capital allocation priorities; the Company’s pipeline of organic and inorganic investment opportunities; the effects of the macroeconomic environment and inflation on the Company and its customers; and the Company’s ability to generate continued value and return capital to shareholders, including its expectations with respect to a competitive and growing dividend. 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, perceived opportunities, expectations, beliefs, plans, strategies, goals 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, uncertainties and assumptions include, without limitation, those related to: the Company’s ability to execute on its strategy, including with respect to acquisitions (and integrations thereof), divestitures, cost management, productivity improvements, restructuring and capital expenditures, and achieve the benefits it expects therefrom; the operation of new manufacturing capabilities; the Company’s ability to achieve anticipated cost and energy savings; the availability, transportation and pricing of raw materials, energy and transportation, including the impact of potential changes in tariffs or sanctions and escalating trade wars, and the impact of war, general regional instability and other geopolitical tensions (such as the ongoing conflict between Russia and Ukraine as well as the economic sanctions related thereto, and the ongoing conflict in Israel and Gaza), and the Company’s ability to pass raw material, energy and transportation price increases and surcharges through to customers or otherwise manage these commodity pricing risks; the costs of labor; the effects of inflation, fluctuations in consumer demand, volume softness, and other macroeconomic factors on the Company and the industries in which it operates and that it serves; the Company’s ability to meet its environmental and sustainability goals, including with respect to greenhouse gas emissions, and to meet other social and governance goals, including challenges in implementation thereof; and the other risks, uncertainties and assumptions discussed in the Company’s filings with the Securities and Exchange Commission, including its most recent reports on Forms 10-K and 10-Q, particularly under the heading “Risk Factors.” 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.

Information about the Company’s use of non-GAAP financial measures, why management believes presentation of non-GAAP financial measures provides useful information to investors about the Company’s financial condition and results of operations, and the purposes for which management uses non-GAAP financial measures is included in the Company’s Annual Report and on the Company’s website at [investor.sonoco.com](http://investor.sonoco.com) under Webcasts & Presentations, and Non-GAAP Reconciliations for the Q4 2024 Earnings Presentation. Pursuant to the requirements of Regulation G, the Company has provided definitions of the non-GAAP measures discussed during this presentation as well as reconciliations of those measures to the most closely related GAAP measure on its website at [investor.sonoco.com](http://investor.sonoco.com).

This presentation does not constitute the solicitation of the purchase or sale of any securities.



# Sonoco's Transformation

The Last Five Years

2  
0  
2  
0

No. of P&Ls  
**18**  
Revenue  
**\$5.2B**

2  
0  
2  
5

Core Businesses  
**3**  
Revenue  
**\$7.75 – 8.0B**



**2020**

**ACQUISITION**  
Can Packaging

**DIVESTITURE**  
Display & Packaging  
(Poland)

**2021**

**DIVESTITURE**  
Display & Packaging  
(U.S.)

**2022**

**ACQUISITION**  
Ball Metalpack;  
Skjern

**2023**

**ACQUISITION**  
RTS Chattanooga Mill

**DIVESTITURE**  
BulkSak; S3

**2024**

**ACQUISITION**  
Eviosys

**DIVESTITURE**  
TFP

# SONOCO TODAY We Are...

THE GLOBAL  
LEADER IN  
value-added,  
sustainable metal  
and fiber consumer  
and industrial  
packaging.

## Focused on completing the transformation to “Fewer, Bigger Businesses”

### Industrial Paper Packaging



### Metal Packaging



### Rigid Paper Containers



## Investing in Ourselves

- Investing in our core business for growth and productivity
- Reducing leverage
- Returning cash to shareholders



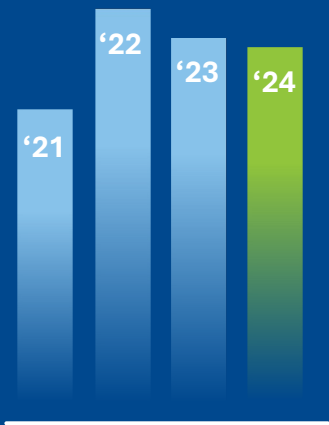


# 2024 Results Summary

## Strong Productivity, Offset Price/Cost Headwinds

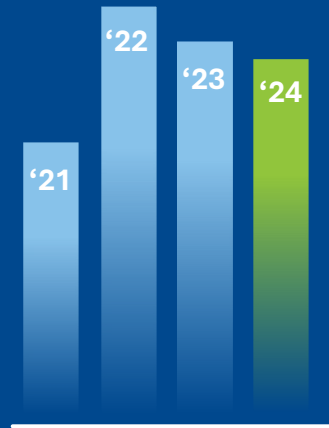
### Highlights

- \$183M in procurement, manufacturing and fixed cost productivity
  - Highest savings in 14 years
- Price/cost headwinds impacted most businesses due to inflation



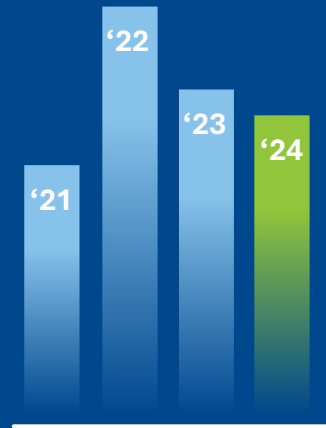
**\$5.3B**  
From Continuing Operations

2024 Net Sales  
U.S. \$ Billions



**\$1,035M**  
15.7% Margin

2024 Adjusted EBITDA\*  
U.S. \$ Millions



**\$4.89**

2024 Adjusted EPS  
U.S. \$ / Diluted Share

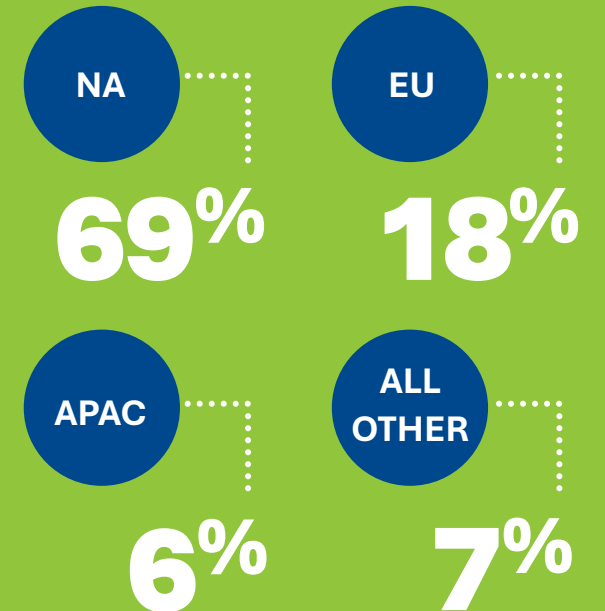


**\$834M**  
FCF \$456M

FY Operating Cash Flow

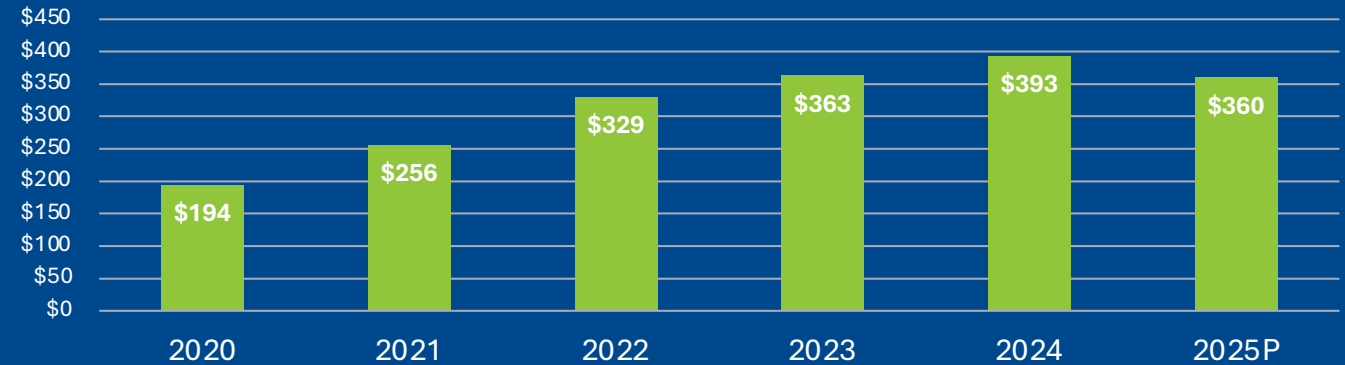
## 2024

### Percentage of Sales by Region



# “Investing In Ourselves” For Growth, Productivity

Capital Expenditures Since 2020 (\$ Million, Gross\*)



## Rigid Paper Containers

- 1 Greenfield And Sponsored Growth
  - Thailand greenfield
  - Mexico greenfield
  - France
- 2 GreenCan/All-Paper Can Growth
- 3 A&S Caulk Growth - Orlando



## Sonoco Metal Packaging

- 1 R&D Capacity Additions Aerosol, Caps, and Closures
- 2 France - Petfood
- 3 Thailand



## Industrial Paper Products

- 1 Tactical growth
  - Film Core Automation
  - Europe Lightweight
- 2 Automation Projects to Drive Efficiency

# Strengthened Portfolio | Fewer, Bigger Businesses



Completed largest acquisition in Company's history on Dec. 4, 2024



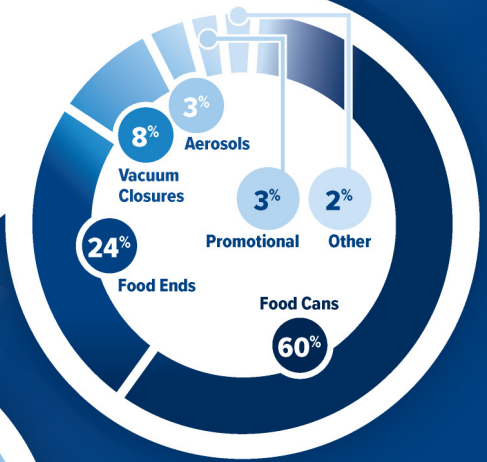
Successfully completed sale of TFP to TOPPAN for \$1.8B



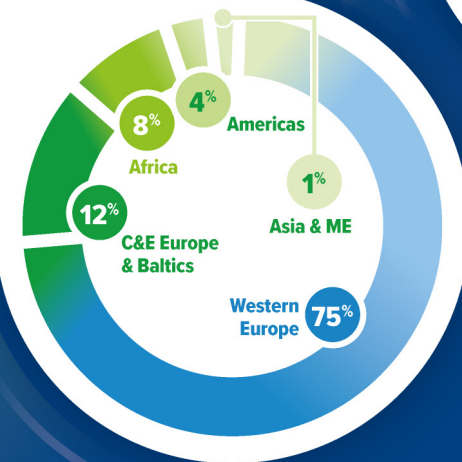
# Sonoco is Now A Global Leader In Metal Packaging



- Food ●
- Vacuum Closures ●
- Promotional ●
- Aerosol ●
- Research & Development ●
- Offices ●



2024 Net Sales  
By Product Line



2024 Net Sales  
By Region



# SMP North America Overview

## Scaled & Advantaged Metal Packaging Business

### FY 2024 Results

~\$1.2B

Revenue

### Long Term Outlook

LSD\*

Revenue Growth

### Business Profile

- SMP North America continues to outpace industry in aerosol volume growth.
- Addressable markets such as Wet Pet and Personal Care are seeing market growth. SMP strategy includes new customer, new volume opportunities.



2022

Established



182

Customers



+1.5k

Employees



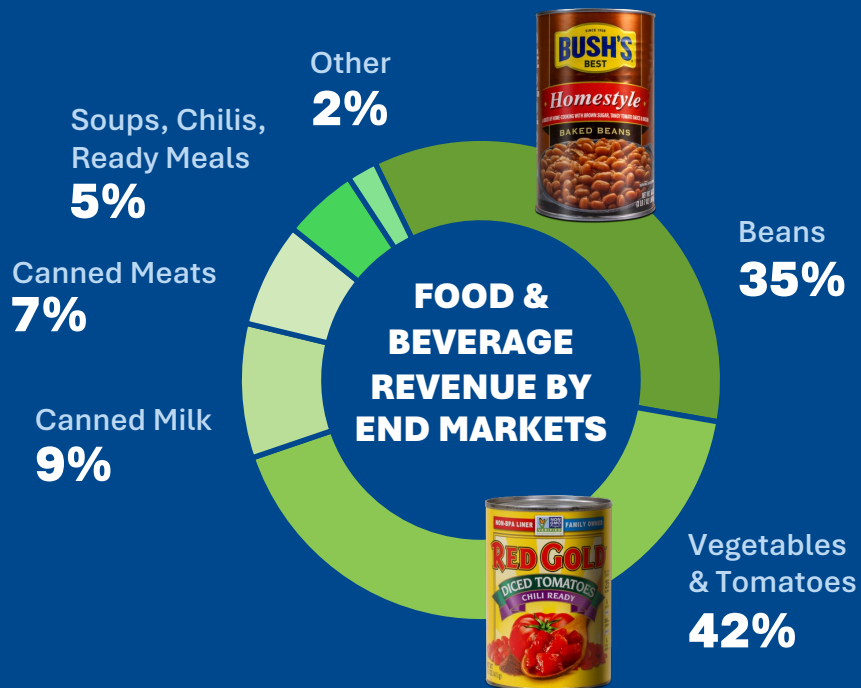
12

Facilities



US-only

Countries



\* Low Single Digits (LSD)



# Rigid Paper Containers Segment Overview

## Global Leader in a Growing Space

### FY 2024 Results

**\$1.5B**

Revenue

2019 \$1.1B (29% Growth)

### Long Term Outlook

**HSD\***

Revenue Growth

### Business Profile

- Leading Positions in Markets with Outstanding Brands
- Existing Products in New Geographies & New Products in New Markets
- Strong Innovation Pipeline
- Technology & Automation for Efficiency and Quality



**1961**  
Established



**881**  
Customers



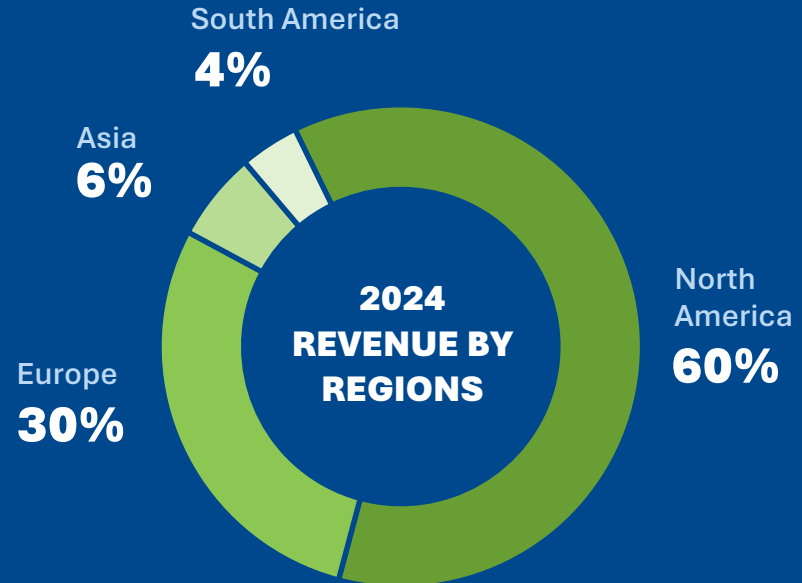
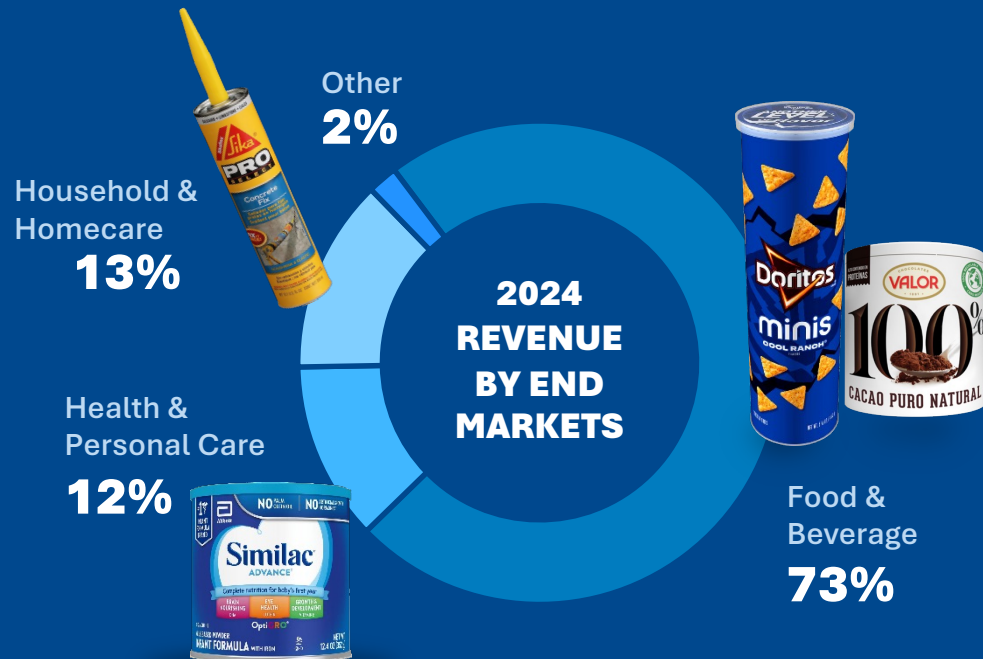
**3.7K+**  
Employees



**39**  
Facilities



**13**  
Countries



# Global Segment Overview

## Industrial Group

### FY 2024 Results

~\$**2.4B**

Revenue

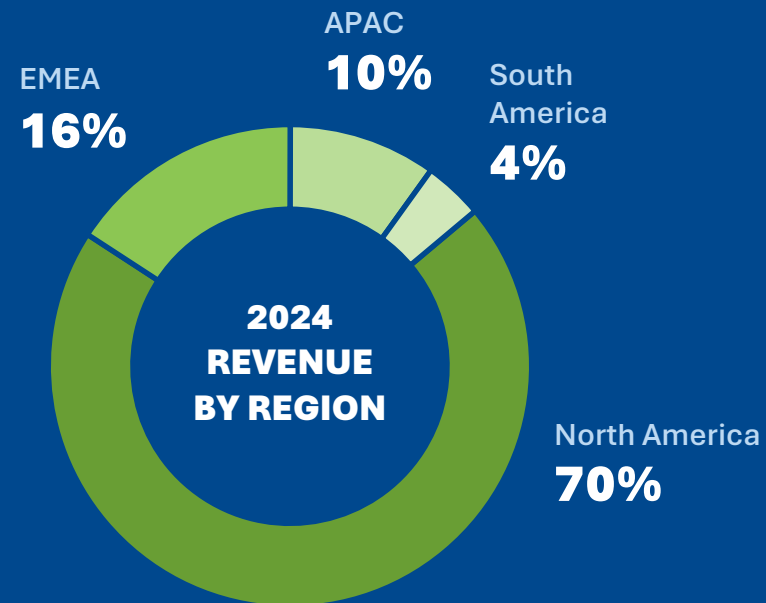
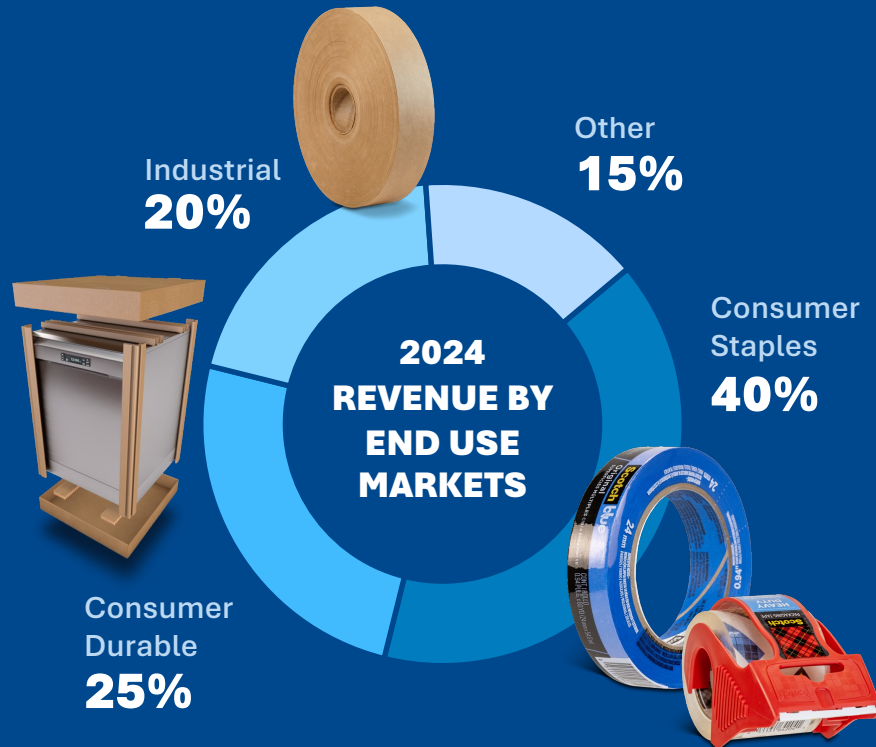
### Long Term Outlook

**LSD\***

Revenue Growth

### Business Profile

- Technical Service Leadership
- Superior Quality and Performance
- Leading Positions in Target Markets with Market Leaders
- Organic and Geographic Growth



**1899**  
Established



**5.1K**  
Customers



**7K+**  
Employees



**122**  
Facilities



**26**  
Countries

# Commitment to Sustainability

- Completed Hartsville Solar Farm
- Developing First Wind Project
- Biogas Development



# Sustainability Innovations

Sonoco's redesign of Pringles with a fiber-based end increases recyclability across Europe.

## Sustainable Innovation:

“Mono-material Pringles Tube”

## Sonoco Award Wins:

**Gold** : Snacks and Confectionery

**Silver** : Sustainable Innovation of the Year

SILVER

2024 Sustainable Innovation of the Year

GOLD

2024 Snacks and Confectionery

Sponsored by Quality Food Awards



ENVIRONMENTAL  
PACKAGING  
AWARDS



70%  
Paper Can



>90%  
Paper Can



A new Pringles can with a lower carbon footprint and accepted at curbside and in paper-stream recycling in Europe

fdf  
AWARDS

food and drink federation

2024

WINNER



# Employee Focus on Safety

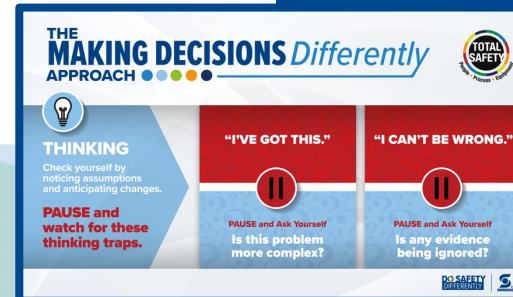
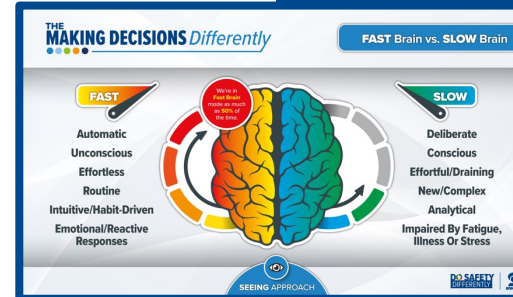
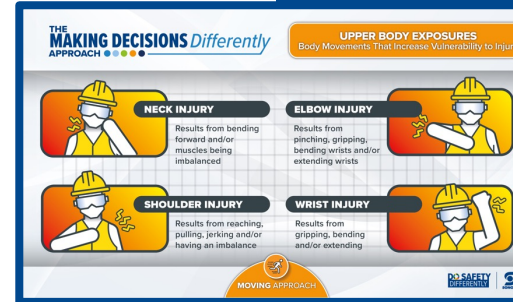
Deeper integration of safety as a part of our culture



THE MAKING DECISIONS *Differently* APPROACH

## Single largest training initiative in the history of Sonoco.

- Recognized with the **ICON Award** from DEKRA for our industry leading *Do Safety Differently* initiative
- Trained over **20,000** employees since program inception to “See” the exposures at work in a new way
- World Safety Day 2024 wrapped up with deep engagement across our business units
- This marks the **4<sup>th</sup>** consecutive year of global activity to engage on this important day



# Relief Efforts For Our Employees



American  
Red Cross

- Sonoco made an emergency donation to the American Red Cross on October 1, 2024, of \$90k
- \$30k each was presented to American Red Cross in Tennessee, North Carolina, and South Carolina – which had the most impacted plant operations
- Sonoco presented the check during a live, televised telethon event for ARC hurricane fundraising relief efforts



- In 2023, Sonoco seeded \$150k from the Sonoco Foundation for tax-free emergency grants of \$1.5k for U.S. employees who needed immediate financial assistance
- Increased to \$5k grants for Hurricane Helene employees
- Employees were paid in full for scheduled hours if they were not able to travel to work



# Investing in our Community

*From left to right*

Manufacturing facilities help in Hurricane aftermath.

Sonoco's Rodney Hannah speaking at Bay Road Elementary during a PAWS event.

Darlington County Humane Society

# Awards and Recognitions



★ ★ ★ ★ ★  
AMERICA'S MOST  
RESPONSIBLE  
COMPANIES  
2025

**Newsweek**

statista 

★ ★ ★ ★ ★  
MOST  
TRUSTWORTHY  
COMPANIES  
IN AMERICA  
2025

**Newsweek**

statista 

# CEO Priorities

1



**Mind the Store**  
(RPC, IPP, SMP NA/EMEA)



**Manage Tariff Risks**

2



**SMP EMEA  
Integration**



**Global Network  
Optimization**

3



**Optimize the Organization for the Future**

4



**Maintain Culture:  
Effective Change Management**

5



**Prepare to Divest ThermoSafe**

6



**Drive Value Creation Story for Shareholders**

# Looking Forward: The New SONOCO

Proforma 2025

Sales

**\$7.75 - \$8B\***

Employees

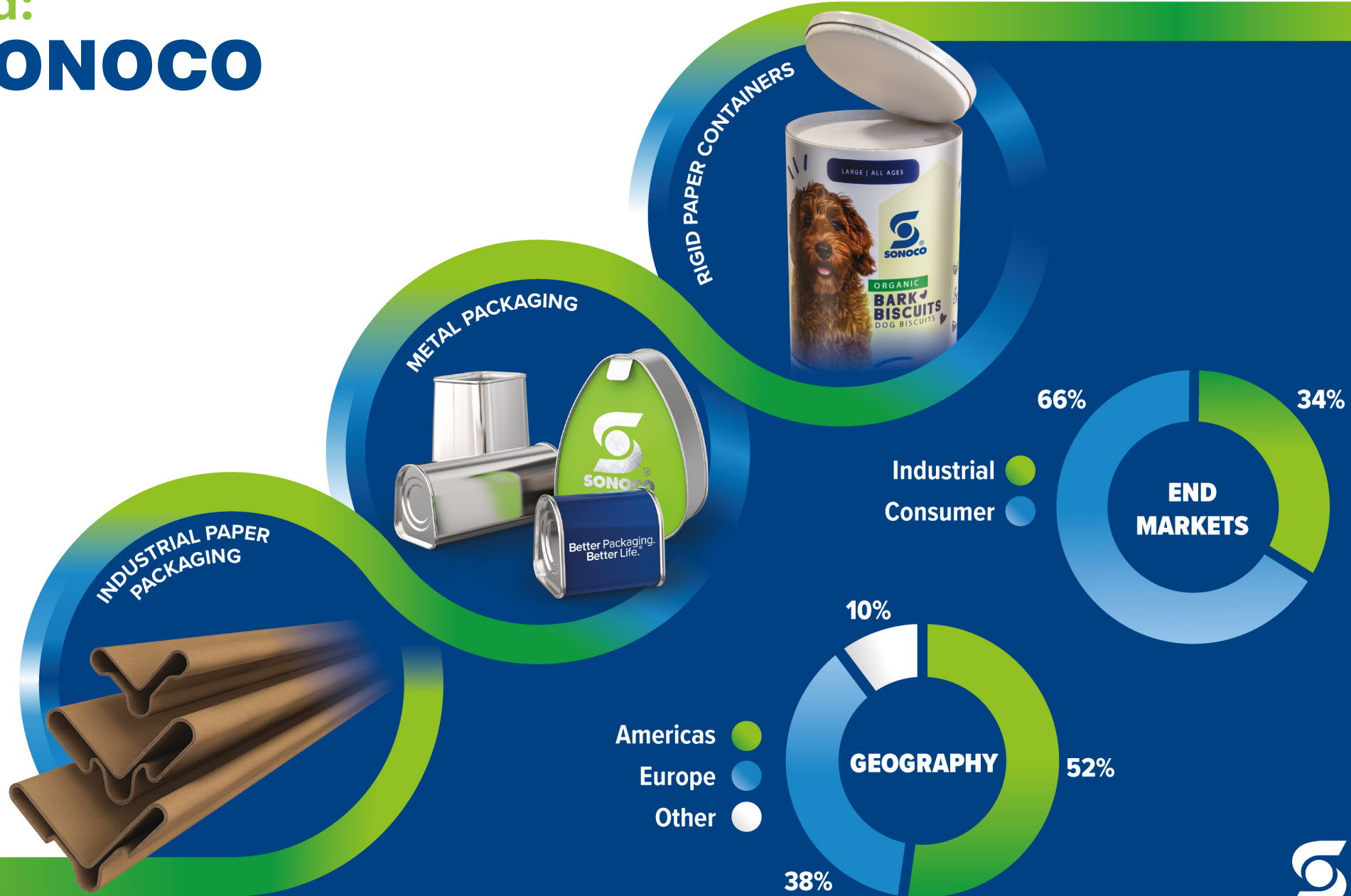
**23,400**

Plants

**285**

Countries

**40**



\*Includes 1Q of TFP and full year ThermoSafe

# 100 CONSECUTIVE YEARS of Dividends



Quarterly Dividend of

**\$0.53 Per Share**

to be paid May 9, 2025

**42 Years**

Of consecutive annual increases

**Sure Dividend**

HIGH-QUALITY DIVIDEND STOCKS, LONG-TERM PLAN

Sonoco Named  
**#4 Top Dividend Champion**  
in 2025 by Sure Dividend.com

Q & A

