



Sonoco Increases Quarterly Stock Dividend for 41st Consecutive Year

April 17, 2024

HARTSVILLE, S.C., April 17, 2024 (GLOBE NEWSWIRE) -- The Board of Directors of Sonoco (NYSE: SON) today increased its quarterly common stock dividend to \$0.52 per share from the previous quarterly distribution of \$0.51 per share. This new dividend will be paid on June 10, 2024, to shareholders of record as of May 10, 2024.

With this increase, Sonoco's annualized dividend payout moves to \$2.08 per share. Future quarterly declarations and the establishment of future record and payment dates are subject to final determination by Sonoco's Board of Directors.

According to Howard Coker, President and Chief Executive Officer, this is the 396th consecutive quarter and 99th, year dating back to 1925, that the Company has paid dividends to shareholders, and is the 41st consecutive year the Company has increased its annualized dividend. Based on the closing price of Sonoco's common stock on April 15, 2024, the Company's dividend provides an approximate 3.6 percent yield, which is more than double the dividend yield of the S&P 500 Index.

About Sonoco

With net sales of approximately \$6.8 billion in 2023, the Company has approximately 23,000 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. For more information on the Company, visit our website at [sonoco.com](https://www.sonoco.com).

Contact:

Lisa Weeks

+843-383-7524

lisa.weeks@sonoco.com



Source: Sonoco Products Company