

Sonoco-Alcore to Implement Additional Price Increases for Tubes & Cores in Europe

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(GLOBE NEWSWIRE via COMTEX) --BRUSSELS, Belgium, July 12, 2017 (GLOBE NEWSWIRE) -- Sonoco-Alcore S.a.r.l. today announced it will again raise prices for paper-based tubes and cores, effective from shipments beginning on 24th July 2017.

"Prices of coreboard continue to rise, driven by fundamental changes in recovered paper markets. As this trend continues, we are forced to keep pace and apply a further increase to our tubes and cores," said Karsten Kemmerling, Director of Sales and Marketing - Tubes and Cores, Europe. "We continue to invest in our operations to generate manufacturing productivity, but this will not cover the significant increase in material costs. The outlook for the second half of this year could well be a further tightening of material availability and inevitably further price increases for our base raw material."

Sonoco Alcore S.a.r.l. is wholly-owned by Sonoco (NYSE:SON) and operates 29 tubes and cores plants and four paperboard mills in Europe.

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