



Sonoco to Acquire Assets of D&W Paper Tubes

November 8, 2021

HARTSVILLE, S.C., Nov. 08, 2021 (GLOBE NEWSWIRE) -- Sonoco (NYSE: SON), one of the largest diversified global packaging companies, today announced it has acquired the assets of D&W Paper Tubes, Inc., a Chatsworth, GA-based manufacturer of sustainable industrial paper tubes and cores.

Founded in 2000, D&W is a family-owned company that produces 100-percent recycled paperboard convolute tubes, spiral-wound cores and yarn tubes primarily serving the carpet and textile industry from operations at its Chatsworth facility. The company expects to produce approximately \$18 million in sales in 2021.

"D&W is complementary to our Industrial Paper Packaging segment and further strengthens our position serving the carpet and textile market in Northeast Georgia. In addition to acquiring an attractive book of business, we expect to drive meaningful business synergies from our integrated industrial products operations in the Southeast," said Howard Coker, Sonoco President and Chief Executive Officer.

About Sonoco

Founded in 1899, Sonoco (NYSE: SON) is a global provider of consumer, industrial, healthcare and protective packaging. With annualized net sales of approximately \$5.2 billion, the Company has approximately 19,000 employees working in more than 300 operations in 34 countries, serving some of the world's best-known brands in some 85 nations. Sonoco is committed to creating sustainable products, services and programs for our customers, employees and communities that support our corporate purpose of *Better Packaging. Better Life.* The Company was listed as one of Fortune's World's Most Admired Companies for 2021 as well as Barron's 100 Most Sustainable Companies for the third-consecutive year. For more information, visit www.sonoco.com.

Contact:

Roger Schrum

+843-339-6018

roger.schrum@sonoco.com



Source: Sonoco Products Company