



## **Sonoco and ENGIE Announce 140 Megawatt Virtual Power Purchase Agreement – Output from Big Sampson Wind Project will be First Renewable Energy Project for Sonoco**

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HARTSVILLE, S.C., April 08, 2024 (GLOBE NEWSWIRE) -- Sonoco Products Company ("Sonoco" or the "Company") (NYSE:SON), one of the largest global sustainable packaging companies, and ENGIE North America ("ENGIE") today announced that they have entered into a Virtual Power Purchase Agreement ("VPPA") for production from ENGIE's Big Sampson Wind Project ("Big Sampson"), a wind power project currently under construction in Crockett County, Texas.

Under the VPPA and subject to certain conditions, Sonoco and ENGIE have agreed to contract for an estimated 140 megawatts of electricity per year, representing approximately 48% of Sonoco's U.S. electricity consumption in 2025 and approximately 52% of the expected output capacity of Big Sampson, for a term of 15 years commencing upon Big Sampson's entry into commercial operation.

The VPPA represents another step in Sonoco's integrated approach to corporate sustainability. The Company aims to reduce global Scope 1 and Scope 2 emissions by 25% by 2030 from a 2020 baseline through various corporate initiatives, including improved packaging design, installing energy-efficient equipment and procuring renewable energy sources. The VPPA is an example of these efforts, with renewable energy credits acquired under the VPPA expected to help reduce Sonoco's baseline carbon emissions by approximately 14%.

"Collaborative projects like Big Sampson have the potential to help us make progress toward our emissions targets while delivering clean, reliable power to the communities they serve," said Elizabeth Rhue, Sonoco's Vice President of Environmental, Sustainability, & Technical Services. "We are grateful for this long-term partnership with ENGIE as we work together to protect the environment and future generations and continue our promise of delivering 'Better Packaging. Better Life.' solutions," said Rhue.

Big Sampson is a project of ENGIE, a global leader in the net zero energy transition. The project is currently expected to complete in late 2025 and will be an addition to ENGIE North America's more than seven gigawatts of renewable energy production in operation or under construction across the United States and Canada.

"We are honored that Sonoco selected ENGIE to support their first VPPA, reflecting their commitment to the energy transition. ENGIE's record of consistently and reliably delivering projects to meet our customer needs is something we are very proud of," said Dave Carroll, Chief Renewables Officer, ENGIE North America. "The commitment of customers like Sonoco enables the acceleration of projects that underpin the pathway to a net zero future."

The Big Sampson Wind Project is designed to consist of 60 wind turbines, each expected to have a generating capacity of 4.5 megawatts. The project will employ roughly 400 skilled construction professionals and once operational, about 10 to 15 full-time professionals will support the system on-site.

In addition to jobs, Big Sampson is expected to provide long-term tax revenues for both Crockett County and local school districts of more than \$60 million over the 15-year life of the project.

### **About Sonoco Products Company**

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).

### **About ENGIE North America**

Based in Houston, Texas, ENGIE North America Inc. is a regional hub of ENGIE (ENGI.PA), a global leader in low-carbon energy and services that is listed on the Paris and Brussels Stock Exchanges. Together with its 96,000 employees around the globe, its customers, partners and stakeholders, ENGIE is committed to accelerating the transition toward a carbon-neutral world, through reduced energy consumption and more environmentally friendly solutions.

### **Forward-Looking Statements**

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. Forward-looking statements in this communication include statements regarding, but not limited to, the Company's anticipated energy and renewable energy credit purchases under the VPPA; the Company's sustainability goals, including [targeted] reductions in the Company's Scope 1 and Scope 2 emissions and the anticipated contribution of the VPPA toward those goals; and expectations regarding the construction, commercial operation and generative capacity of the Big Sampson Wind Project, including the anticipated timing thereof, and the employment effects and tax revenue therefrom. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including but not limited to risks detailed in the Company's filings with the Securities and Exchange Commission, including the Company's most recent reports on Forms 10-K and 10-Q, particularly under the heading "Risk Factors." In light of these risks, uncertainties, and assumptions, actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. These statements speak only as of the date the statements are first made. Except as required by law, the Company undertakes no

obligation to update the statements in this press release. As a result, you should not rely on any forward-looking statements as predictions of future events.

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