

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 1, 2018

SONOCO PRODUCTS COMPANY

Commission File No. 001-11261

**Incorporated under the laws
of South Carolina**

**I.R.S. Employer Identification
No. 57-0248420**

**1 N. Second St.
Hartsville, South Carolina 29550
Telephone: 843/383-7000**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 – Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets

On October 1, 2018, Sonoco Products Company (the “Company”), through its wholly owned subsidiary, Sonoco International (BVI), Inc., completed the acquisition of the remaining 70 percent interest in the joint venture of Conitex Sonoco (BVI), Ltd. (“Conitex Sonoco”) from Texpack, Inc. subject to the terms and conditions of the Share Purchase Agreement dated May 25, 2018 and filed in the Company's Form 8-K on June 1, 2018, along with a composite can plant in Spain, for total consideration of \$143 million in cash. As is typical, final consideration will be subject to a post-closing adjustment for the change in net working capital to the date of closing.

Conitex Sonoco is a vertically integrated global leader in the manufacture of paper-based cones and tubes used in the textile industry, with 13 manufacturing locations in 10 countries, including four paper mills, seven cone and tube converting operations, two other production facilities, and approximately 1,250 employees.

Financial statements of Conitex Sonoco and pro forma information are not included in this Form 8-K as the criteria under Rule 3-05(b) and Article 11, respectively, of Regulation S-X were not met.

A copy of the news release issued by Sonoco announcing the completion of this acquisition is being filed as Exhibit 99 to this Current Report on Form 8-K and is incorporated by reference herein. For additional information regarding Conitex Sonoco, reference is made to the Company's Form 8-K filed on June 1, 2018.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

99[News Release dated October 1, 2018, announcing completion of the acquisition of the Conitex Sonoco joint venture](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SONOCO PRODUCTS COMPANY

Date: October 2, 2018

By: /s/ Barry L. Saunders

Barry L. Saunders

Senior Vice President and Chief Financial Officer



NEWS RELEASE

October 1, 2018

Contact: Roger Schrum
+843-339-6018
roger.schrum@sonoco.com

Sonoco Completes Acquisition of Conitex Sonoco Joint Venture

HARTSVILLE, S.C., U.S. – Sonoco (NYSE: SON), one of the largest diversified global packaging companies, today announced it has completed the acquisition of the remaining 70 percent interest in the joint venture of Conitex Sonoco, a vertically integrated global leader in the manufacture of paper-based cones and tubes used in the textile industry.

The Conitex-Sonoco joint venture that was formed in 1998 between Texpack, Inc., a Spanish-based global provider of paper-based packaging products, and Sonoco's former North America textile cone business. Sonoco acquired the remaining 70 percent interest from Texpack, Inc., along with a composite can plant in Spain for \$143 million in cash. In 2017, the joint venture produced total sales of approximately \$245 million and produced more than 300,000 tons of uncoated recycled paperboard, which was used to produce approximately 1.4 billion tubes and cones for the global spun yarn industry. The joint venture has approximately 1,250 employees and 13 manufacturing locations in 10 countries, including four paper mills and seven cone and tube converting operations and two other production facilities.

"The Conitex Sonoco relationship has been very successful over the past 20 years, and we see even further opportunity to grow Sonoco's existing global paper-based tube and core business through this combination, especially in faster-growing emerging markets in Asia where we will be substantially increasing our manufacturing presence while more than doubling our current annual sales in the region," said Rob Tiede, Sonoco president and chief executive officer.

Conitex Sonoco's Chief Operating Officer Michel Schmidlin and members of his global leadership team will remain with Sonoco, and there are no expected changes to customer relationships. Conitex Sonoco's financial results will be reported within Sonoco's Paper/Industrial Converted Products segment and the Spanish composite can operations reported in the Company's Consumer Packaging segment.

About Sonoco

Founded in 1899, Sonoco (NYSE: SON) is a global provider of a variety of consumer packaging, industrial products, protective packaging, and displays and packaging supply chain services. With annualized net sales of approximately \$5 billion, the Company has 21,000 employees working in approximately 300 operations in 33 countries, serving some of the world's best known brands in some 85 nations. Sonoco is committed to *Better Packaging. Better Life.*, and ranked first in the Packaging sector on Fortune's World's Most Admired Companies 2018 list. For more information, visit www.sonoco.com.

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1 North Second Street
Hartsville, S.C. 29550 USA
843/383-7794
www.sonoco.com