

Sonoco Acquires Plastic Packaging Inc.

November 2, 2016 7:01 AM ET

Expands Key Flexible Packaging Capabilities in Southeast U.S., New Markets

HARTSVILLE, S.C., Nov. 02, 2016 (GLOBE NEWSWIRE) -- Sonoco (NYSE:SON), one of the largest diversified global packaging companies, has acquired Plastic Packaging Inc. (PPI), a privately held Hickory, N.C.-based flexible packaging company.

Founded in 1957, PPI specializes in short-run, customized flexible packaging for consumer brands in markets including:

- food products (i.e. frozen foods, baked goods, seafood),
- pet products (i.e. dry food, bird seed, litter),
- confection (i.e. seasonal promotions, heat-sealed chocolate packaging, hard and soft candy) and
- health and personal care (i.e. nutraceuticals, diapers, tissues/wipes).

PPI expects 2016 sales of approximately \$42 million and operates two manufacturing facilities in Hickory, N.C., and Forest City, N.C., with approximately 170 employees.

Through the acquisition, Sonoco gains additional lamination, wide and narrow web flexographic printing, and pouch and bag forming capabilities that will allow Sonoco to better serve its current customers, while expanding its customer base.

“This acquisition grows our flexible packaging assets in the southeast U.S., adding short-run capabilities that allow us to offer additional specialty and customization capabilities to our customers,” said Rob Tiede, Sonoco’s senior vice president for Global Consumer Solutions. “PPI complements Sonoco’s existing technologies and leverages our expertise in flexible packaging, while expanding our customer base in complementary markets.”

About Sonoco

Founded in 1899, Sonoco 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 nearly \$5 billion, the Company has 20,800 employees working in more than 300 operations in 35 countries, serving some of the world’s best known brands in some 85 nations. For more information on the Company, visit our website at www.sonoco.com.

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



Sonoco Products Company