SONOCO®





BAIRD GLOBAL INDUSTRIAL CONFERENCE

Chicago, IL

November 10, 2026

Our Future is in FOCUS

FORWARD-LOOKING STATEMENTS

Non-GAAP Financial Measures



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. In addition, the Company and its representatives may from time to time make other oral or written statements that are also “forward-looking statements.” Words such as “achieve,” “believe,” “can,” “continue,” “continuing,” “could,” “deliver,” “enhance,” “expect,” “forecast,” “focus,” “future,” “goal,” “guidance,” “improvement,” “likely,” “may,” “might,” “ongoing,” “outlook,” “plan,” “project,” “projected,” “remain,” “seek,” “should,” “strategy,” “target,” “will,” “would,” “working,” or the negative thereof, and similar expressions identify forward-looking statements.

Forward-looking statements in this communication include statements regarding, but not limited to: the Company’s future operating and financial performance, including full year 2026 outlook and the anticipated drivers thereof and cash flow in 2026; the Company’s ability to improve its competitive position and drive cost savings, including through its profitability performance plan; price/cost, customer demand and volume outlook; the continued focus on planned structural and operational savings actions to achieve long-term margin improvement goals; the effectiveness of and expected benefits from the Company’s strategy and strategic initiatives, including with respect to sustainable growth, margin improvement, and capital allocation; the expected timing, capacity increases, benefits and other effects associated with new or expanded facilities; the effects of the changing macroeconomic and geopolitical environment, including trade policies and tariffs, market conditions, inflation and interest costs on the Company, its supply chain and its customers, and the Company’s ability to manage risks related thereto; and the Company’s ability to execute through economic cycles and reduce debt, generate long-term shareholder value and return capital to shareholders. Such forward-looking statements are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management. Such information includes, without limitation, discussions as to guidance and other estimates, perceived opportunities, expectations, beliefs, plans, strategies, goals and objectives concerning our future financial and operating performance. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements.

Such risks, uncertainties and assumptions include, without limitation, those related to: the Company’s ability to execute on its strategy, including with respect to the integration of the Eviosys operations, divestitures, cost management, productivity improvements, restructuring and capital expenditures, and achieve the benefits it expects therefrom; conditions in the credit markets; the ability to retain key employees and successfully integrate Eviosys; the ability to realize estimated cost savings, synergies or other anticipated benefits of the Eviosys acquisition, or that such benefits may take longer to realize than expected; diversion of management’s attention; the potential impact of the consummation of the Eviosys acquisition on relationships with clients and other third parties; lower-than-projected financial performance of the Company’s European business, including as a result of loss or reduction in business from key customers, changes in our pricing model, or adverse changes in the macroeconomic or competitive environment in European markets; risks related to the impairment of goodwill and other intangible; the operation of new manufacturing capabilities; the Company’s ability to achieve anticipated cost and energy savings; the availability, transportation and pricing of raw materials, energy and transportation, including the impact of changes in tariff or other trade policies or sanctions and escalating trade wars, and the impact of war, general regional instability and other geopolitical tensions (such as the ongoing conflicts between Russia and Ukraine and in the Middle East, the potential escalation of tensions between China and Taiwan and recent events in Venezuela), and the Company’s ability to continue to pass raw material, energy and transportation price increases and surcharges through to customers or otherwise manage these commodity pricing risks; the costs of labor; the effects of inflation, changes related to tariffs or other trade policies and global regulations, as well as the overall uncertainty surrounding international trade relations; fluctuations in consumer demand, volume softness, and other macroeconomic factors on the Company and the industries in which it operates and that it serves; the impact of changing laws and regulations, in the United States, on the Company; the Company’s ability to meet its environmental, sustainability and similar goals and other social and governance goals, including challenges in implementation thereof; natural disasters, severe weather events, and other unexpected disruptions to facility operations; and the other risks, uncertainties and assumptions discussed in the Company’s filings with the Securities and Exchange Commission, including its most recent reports on Forms 10-K and 10-Q, particularly under the heading “Risk Factors.” The Company undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur.

Information about the Company’s use of non-GAAP financial measures, why management believes presentation of non-GAAP financial measures provides useful information to investors about the Company’s financial condition and results of operations, and the purposes for which management uses non-GAAP financial measures is included in the Company’s Annual Report and on the Company’s website at investor.sonoco.com under Webcasts & Presentations, and Non-GAAP Reconciliations for the Q3 2026 Earnings Presentation. Pursuant to the requirements of Regulation G, the Company has provided definitions of the non-GAAP measures discussed during this presentation as well as reconciliations of those measures to the most closely related GAAP measure on its website at investor.sonoco.com.

This presentation does not constitute the solicitation of the purchase or sale of any securities.



Our Future is in
FOCUS

CEO SUCCESSION

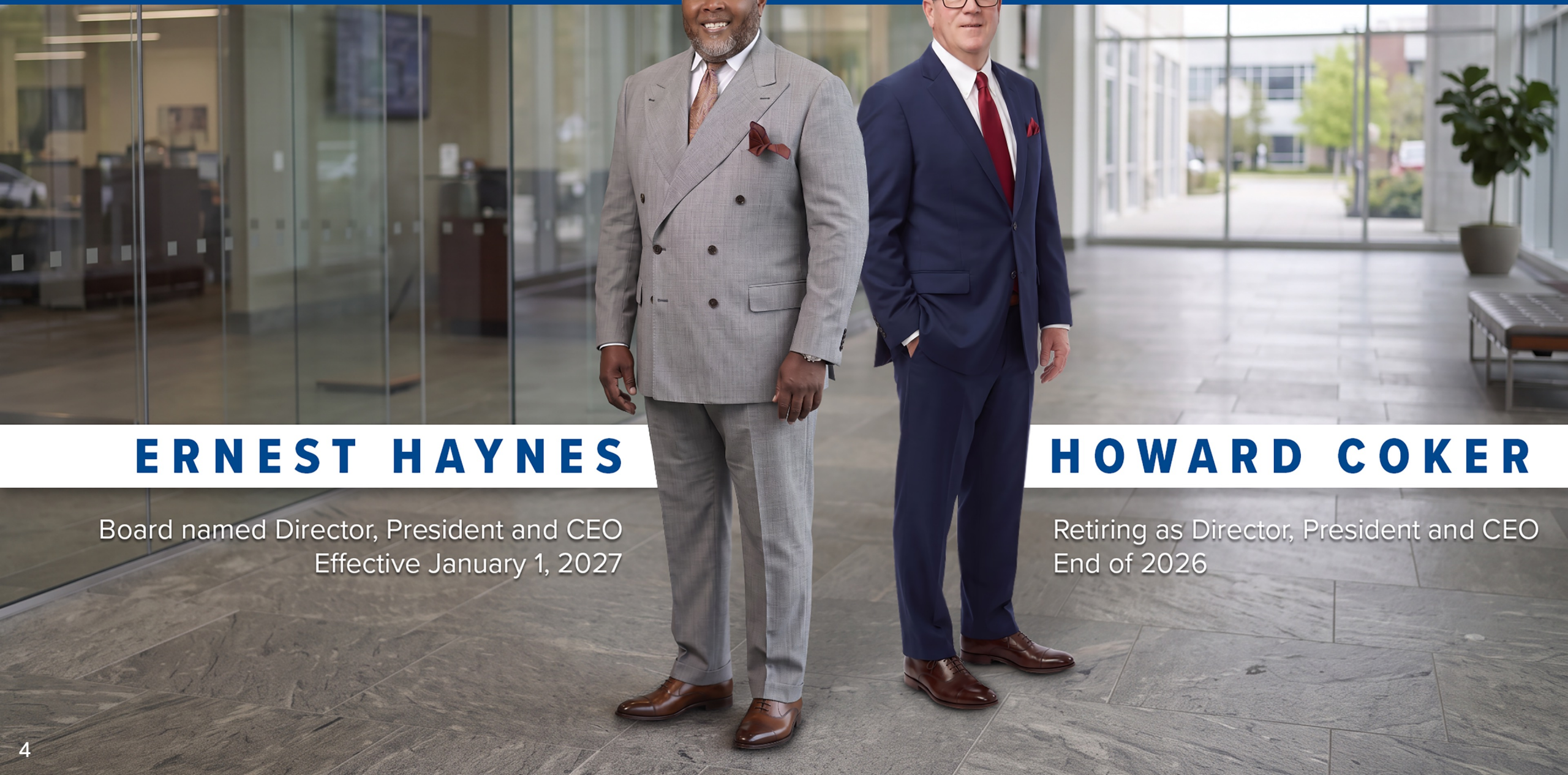
Howard Coker

Retiring as Director, President and CEO Effective End of 2026

"It has been the honor of my career to serve as CEO of Sonoco, a company I have known all my life. I want to thank our 22,000 team members around the world for their dedication to our purpose, Better Packaging. Better Life, and for everything they do for our customers, communities and shareholders. Now is the right time to hand leadership to the next generation as part of our orderly succession planning process. Ernest is a proven leader who has built a deep understanding of our business across nearly three decades with Sonoco. I have tremendous confidence in him and look forward to supporting him through the transition."

SONOCO®

CEO SUCCESSION



ERNEST HAYNES

Board named Director, President and CEO
Effective January 1, 2027

HOWARD COKER

Retiring as Director, President and CEO
End of 2026

ERNEST HAYNES NAMED SONOCO'S PRESIDENT & CEO-ELECT

- 30-year career with Sonoco
  - Started as a third-shift supervisor in metal packaging (1997)
- Currently President, Global Consumer Packaging
- Previously, President, Consumer Packaging, Americas
- Former President, Metal Packaging, Americas
- Former VP, General Manager, Rigid Paper Containers, NA
- Former, Division VP of Operations, Tubes & Cores, NA



Accomplishments

- Led successful $1.4 billion Ball Metalpack acquisition (2022)
- Successfully grew RPC NA with new product development
- Board of Directors, Clemson University Foundation, Can Manufacturers Institute
- BS Industrial Engineering, Clemson University (1997)
- Alumnus of The Wharton School's Executive General Management Program (2020)

3rd Quarter

2026 RESULTS SUMMARY



Revenue

$2.04B

Flat excluding divestitures

Adj. Operating Profit

$268M

Down 13% to PY

Margin 13.1%, down 140 bps

Adj. EBITDA

$352M

Down 9% to PY

Margin 17.2%, down 90 bps

Adj. EPS

$1.67

Down 13% to PY

What Went Well

INDUSTRIAL

- Sales up 5% from PY driven by price
- Overall volume/mix slightly positive
- Continued strong URB volumes (up 5.8% to PY)
  - NA URB trade tons up 9.8%; EMEA up 6.9%
  - NA Mills ran at 94%
- Reels net sales up 12%
- Total Productivity added $13M

CONSUMER

- International Paper Can sales up 12%
- US Aerosol cans units up 7%
- Total Productivity up $28M

Challenges

- Inflation hit operations harder than we expected
  - $27 million negative price/cost headwind
  - Raw materials, freight and energy spiked
- Overall, volume/mix down (2%),
- Global Consumer down (3%)

DYNAMIC ENVIRONMENT



INFLATION

Raw Materials, Freight, Diesel, Energy



SLOWING CONSUMER VOLUMES

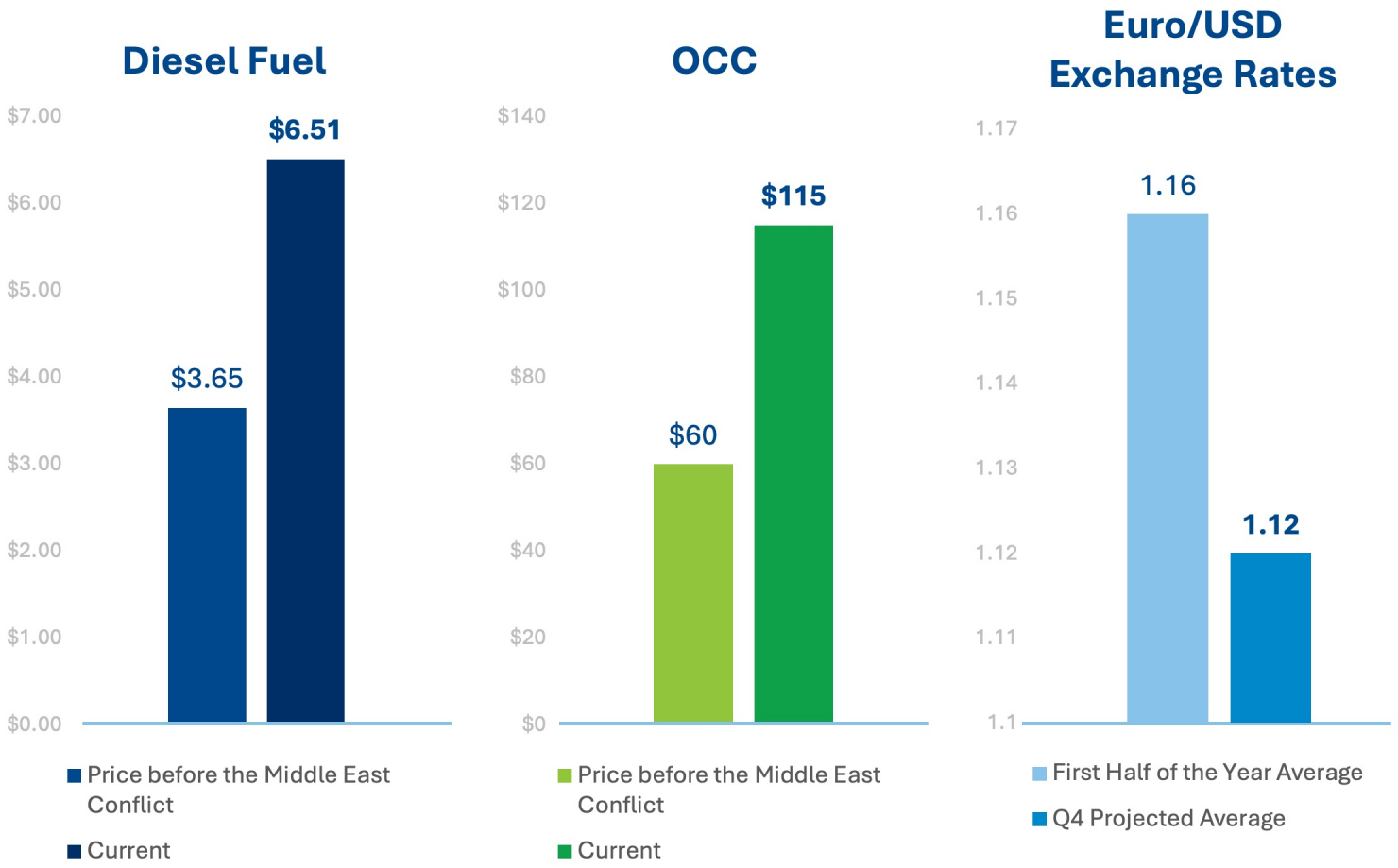
GLP-1 Drug Use, Affordability Concerns



DROUGHT

El Ninõ impacts pack season volumes

FREIGHT, FUEL AND RAW MATERIAL COSTS ARE CLIMBING



Chasing inflation through 2026

- Freight service costs up mid-teens
  - Diesel costs up 75%
- Raw material and operating costs continue to rise
  - OCC up 90%
  - Energy, chemicals, coatings and adhesives rose further
- Euro/USD exchange rates flipped in Q3



SEGMENT RESULTS

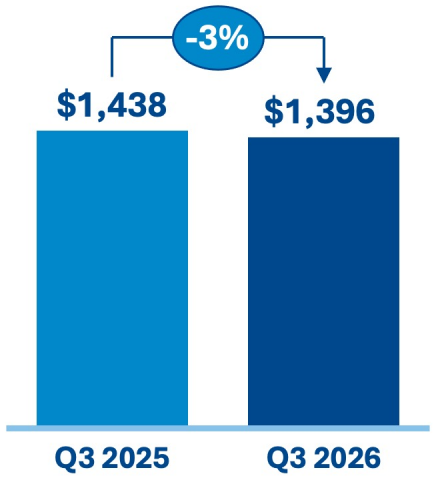
Q3 2026



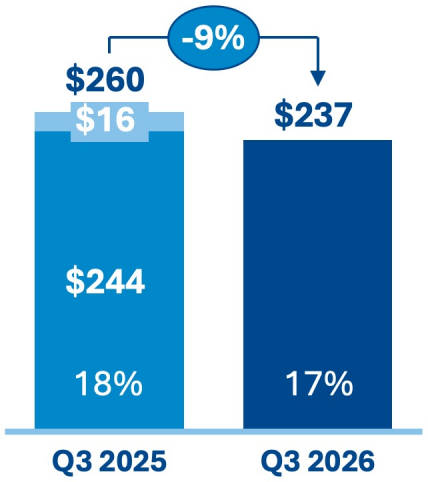
*Millions USD
*Fav/(Unfav)

Consumer Segment

SALES ($M)



ADJ. EBITDA ($M)[1]

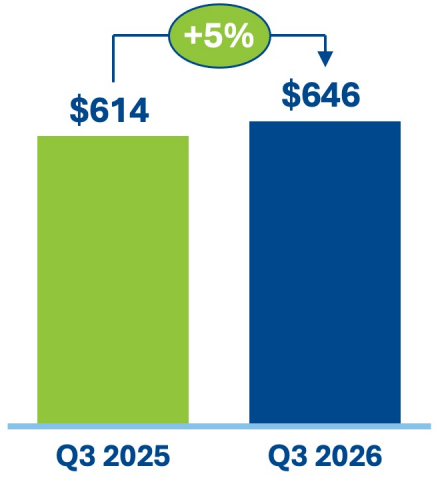


- US Aerosol Cans volumes up 7%
- EMEA Fish & Infant Formula volumes up >10%
- Higher than expected energy & freight costs
- Accelerating footprint optimization

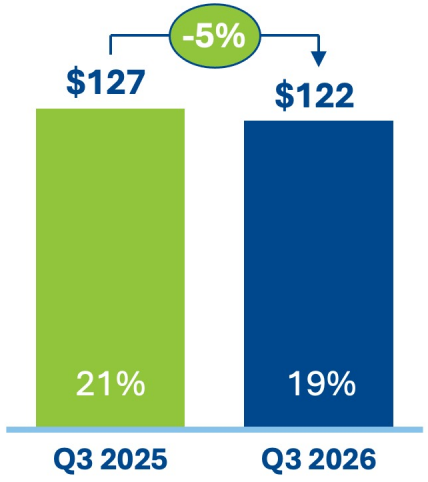
1) *Q3 2025 Consumer Segment Adj. EBITDA of $244M is $260M of Consumer Segment Adj. EBITDA net of Corporate Costs of $16M. See also Appendix Slide 24 in this presentation.*

Industrial Segment

SALES ($M)



ADJ. EBITDA ($M)



- Americas Mills operating with high utilization
- NA URB volume in trade tons up 10%
- Higher than expected energy & freight costs
- Reels & Plastics growth remains strong

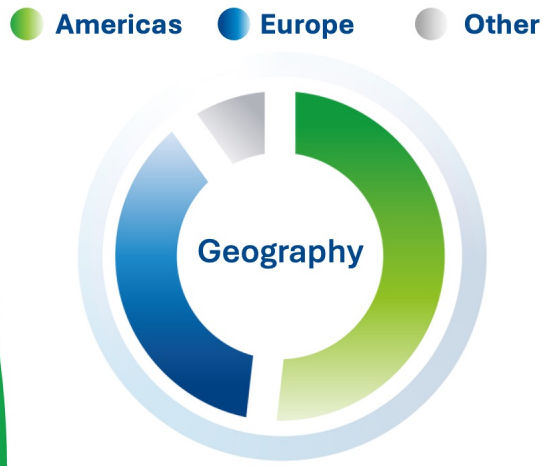
SONOCO TODAY

Revenue	Adj. EBITDA	Employees	Plants	Countries
$7.8 B*	$1.3 B	22,000	265	37

*Includes discontinued operations

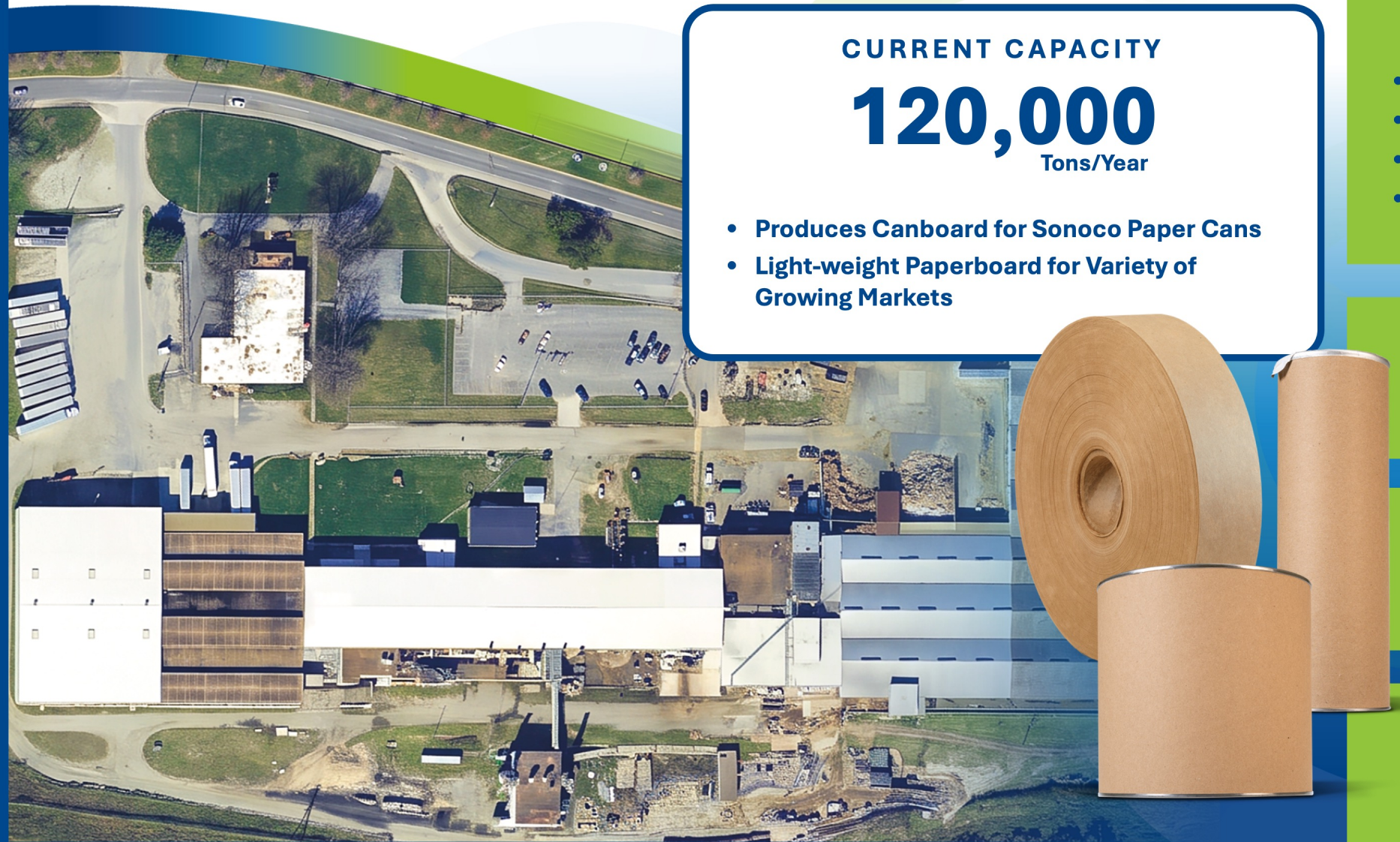








RICHMOND, VA PAPERBOARD MILL
Modernization Project



CURRENT CAPACITY

120,000
Tons/Year

- Produces Canboard for Sonoco Paper Cans
- Light-weight Paperboard for Variety of Growing Markets

PROJECT OVERVIEW

$40 Million
(2027/2028)

IMPROVEMENTS

- New Wet End Pulper
- New Profiling Calendar Stack
- Stock Prep Upgrades
- State-of-the-Art Automation Controls

INCREASE CAPACITY

9,000
Tons/Year

IMPROVE

Automation & Efficiency

IMPROVE

Density, Quality & Reliability

Global Consumer At-A-Glance

What this Business is

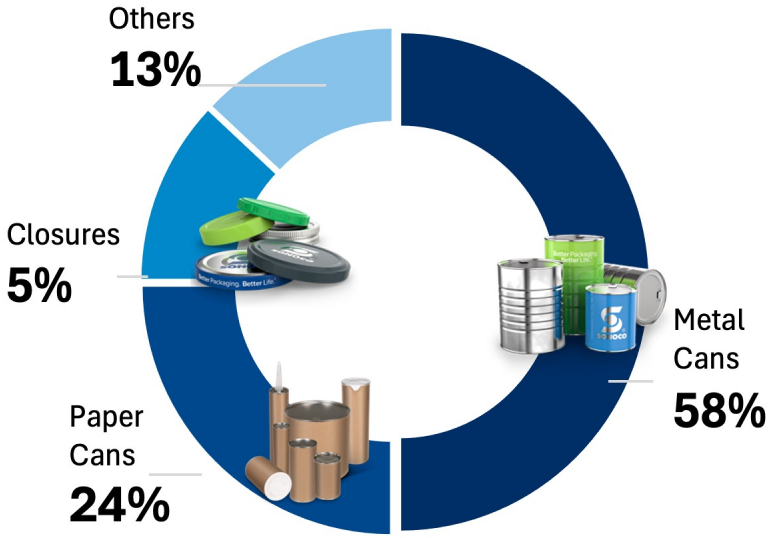


A global consumer packaging platform making metal food and aerosol cans, ends and closures, and rigid paper containers for the world's largest food, pet, household & personal care brands



Following the Eviosys acquisition and the consolidation of Metal Packaging with Rigid Paper, the business runs on a single geographically-driven structure across North America, South America, EMEA and APAC

What we make



Americas – 2.8B metal, 3.4B paper cans

Europe & APAC – 9.2B metal, 3.4B paper cans

Who we make it for

Global CPG Brands & Category Leaders

MARS · DANONE · MAMEE · Abbott · BUSH'S BEST · RED GOLD QUALITY · PLZ CORP · scJohnson · MORGAN FOODS · RPM · reckitt

+ PRIVATE LABEL ACROSS EVERY REGION

$5B Global Sales	**11,250** Employees	**98** Operations	**25** Countries
~2,500 Customers	**18.8B** Total Cans	**12B** Metal Cans	**6.8B** Paper Cans

Automation In Reels Plants



Paper Can Growth Around the World



Q3 WAS A CHALLENGE, BUT OUR OPPORTUNITIES BEGIN NOW

New Product and Technology Introductions









2026 Award winning innovations, Orbit and CapOnCan

CASH FLOW GENERATION

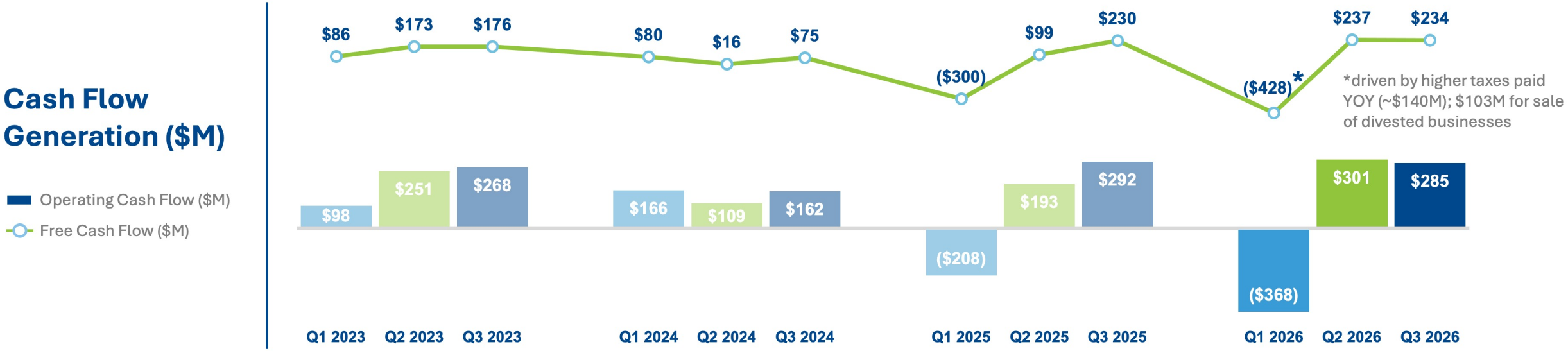
Q3 2026

*Millions USD
*Fav/(Unfav)

Q3 2026 Operating Cash Flow: $285 (-2%)
vs. Q3 2025: $292M

Q3 2026 Free Cash Flow: $234 (+2%)
vs. Q3 2025: $230M

Cash Flow Generation ($M)



TAX EFFECTED EBITDA

Market Slowdown

- Weak volume drove $(10)M Cash from Q3 2025

NET WORKING CAPITAL

Mixed Results

- $32M more than Q3 2025
- Activity declines partially offset by AR & INV Growth

PREPAIDS & OTHER

Timing Drags

- $(30)M less than Q3 2025

CAPITAL SPEND, NET

Disciplined Investment

- $(10)M less than Q3 2025; $(75M) YTD

STRONG LIQUIDITY, BALANCE SHEET

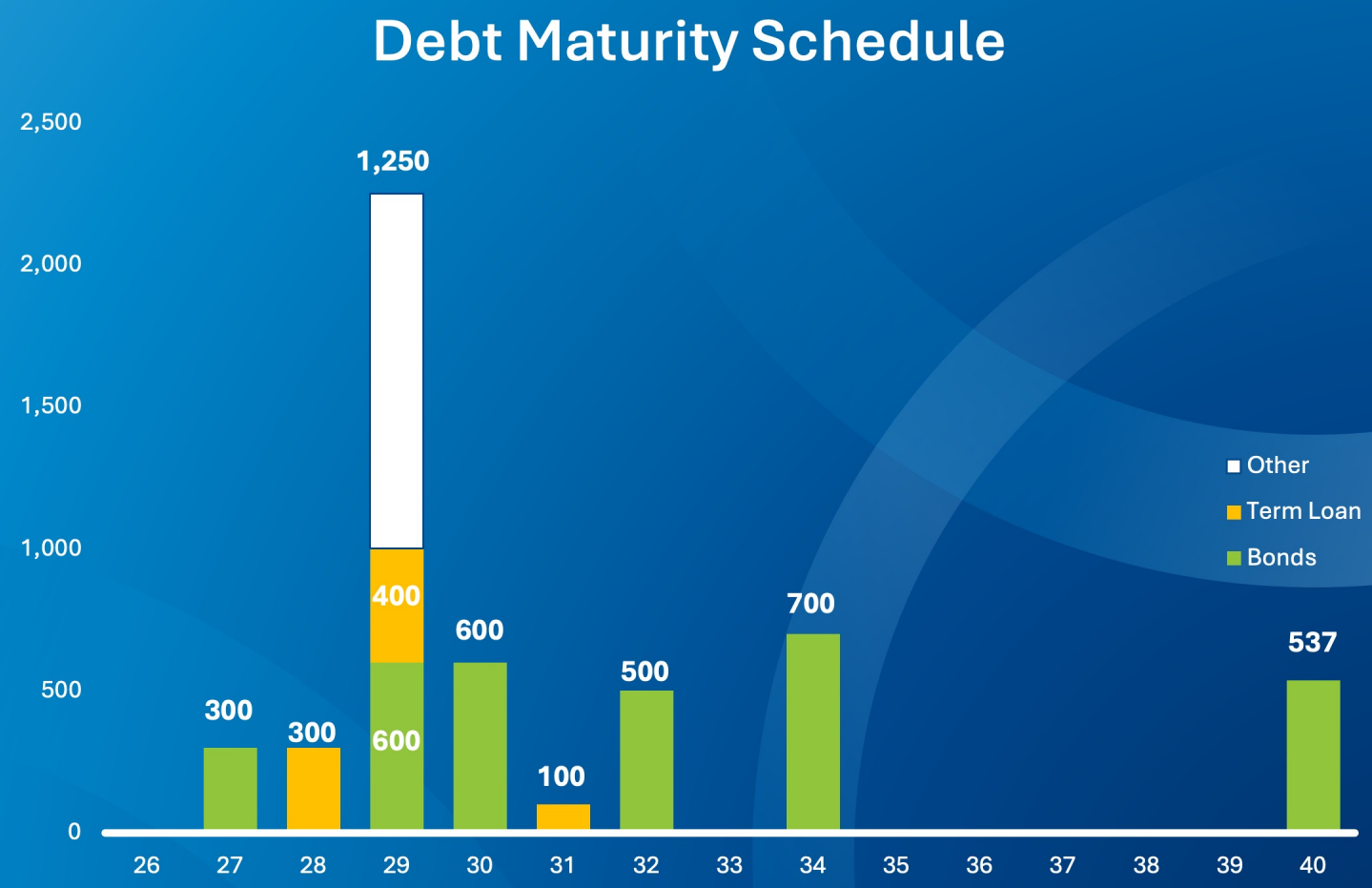
Strong Access to Capital and Liquidity

Investment grade credit rating
Reduced net debt by $176M in Q3

~3.4%	Cost of Debt*
BBB-	S&P
Baa3	Moody's
BBB	Fitch

~$1.3B in total liquidity
(cash/revolver/commercial paper)

Outstanding Principal ($ in millions)



**Cost of Debt percentage includes the impact of EUR/USD cross-currency swaps*

YTD PROFITABILITY PERFORMANCE

Structural Transformation

$14M

Commercial Excellence & Operational Improvement

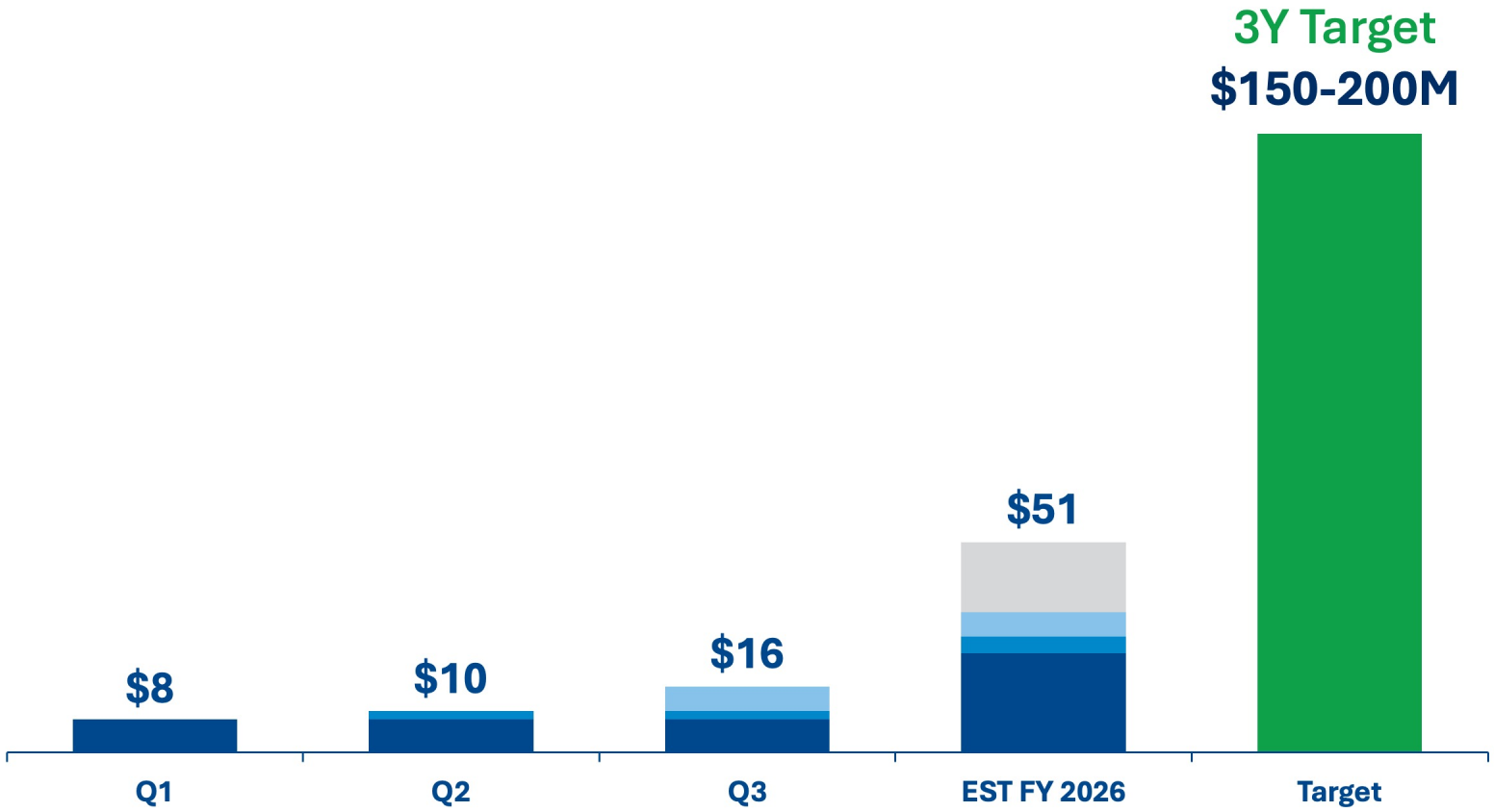
$2M

Profitability Performance

$16M

Annualized Program Savings

↑ **$24M VPQ**



Profitability trending in line with YTD Target

Annualized Savings are 33% of minimum for 3Y Target

2026

FINANCIAL OUTLOOK

Guidance remains unchanged

	FY2026 Guidance
Revenue	$7.20B - $7.40B
Adjusted EBITDA	$1.20B - $1.25B
Adjusted EPS	$5.30 - $5.50
Operating Cash Flow	$600M - $650M



APPENDIX

Quarter Ending: September 27, 2026

Q3 FINANCIAL RESULTS
2026

(Dollars in Millions, Except EPS)

	Q3 2026*	Q3 2025**	YoY % Chg
Net Sales	$2,042	$2,131	(4%)
Adj. OP	$268	$308	(13%)
Adj. EBITDA	$352	$386	(9%)
Adj. EBITDA Margin	17.2%	18.1%	(91bps)
Adj. EPS	$1.67	$1.92	
Operating Cash Flow	$285	$292	(2%)

** All values, except Operating Cash Flow, are presented on a Continuing Operations basis and exclude the impact of Discontinued Operations*
*** Q3 2025 includes Thermosafe Divestiture*

EPS SUMMARY

Third Quarter: 2026 vs. 2025

	Third Quarter		Year-To-Date	
	2026	2025	2026	2025
GAAP EPS	$ (7.36)	$ 1.23	$ (5.63)	$ 6.74
Addback for:				
Acquisition and Divestiture Related Costs, Net	0.01	0.07	0.09	0.47
LIFO Reserve Change	-	-	0.04	0.01
Acquisition intangibles amortization expense	0.36	0.39	1.06	1.06
Restructuring/Asset impairment charges, net	8.54	0.37	8.68	0.55
Loss/(Gain) on Disposition and Other	-	(0.25)	(0.01)	(4.46)
Other expense, net	-	-	0.07	-
Non-operating pension costs	0.02	0.02	0.06	0.07
Other items	0.10	0.09	0.02	0.22
Adjusted EPS*	$ 1.67	$ 1.92	$ 4.38	$ 4.66

** Note: Due to rounding, individual items may not sum appropriately*

P&L SUMMARY

Third Quarter: 2026 vs. 2025

Dollars in millions

	QTD		Better / (Worse)	
	2026	2025*	$	%
Net Sales	2,042	2,131	(90)	(4.2)%
Gross Profit	405	468	(62)	(13.3)%
SG&A Expenses, Net of Other Income	137	159	22	13.8 %
Operating Profit	268	308	(40)	(13.1)%
Other non-Operating expense	(8)	(8)	(1)	9.7 %
Net Interest	41	57	15	26.8 %
Income before Income Taxes	218	244	(26)	(10.6)%
Provision for Income Taxes	54	56	2	3.9 %
Income before Equity in Earnings of Affiliates	165	188	(24)	(12.6)%
Equity in Affiliates and Minority Interest	3	3	-	(9.6)%
Net Income from Continuing Operations	167	191	(24)	(12.5)%
Net Income from Discontinued Operations	-	-	-	0.0 %
ADJ. EBITDA	352	386	(35)	(9.0)%

Gross Profit %	*19.9%*	*21.9 %*		
SG&A, Net of Other Income %	*6.7%*	*7.5 %*		
Operating profit %	*13.1%*	*14.5 %*		
ADJ. EBITDA %	*17.2%*	*18.1 %*		
Effective Tax Rate	*24.6%*	*22.9 %*		

Note: Due to rounding, individual items may not sum appropriately
** Q3 2025 includes Thermosafe divestiture*

SALES & ADJ. EBITDA BRIDGE

Third Quarter: 2026 vs. 2025

Dollars in millions

SALES	Consumer	Industrial	All Other	Corporate	Total
Q3 2025 Sales	$ 1,438	$ 614	$ 79	$ -	$ 2,131
Volume / Mix	(46)	2	-	-	(44)
Price	16	30	-	-	46
Acq. / Divestitures	-	-	(79)	-	(79)
FX / Other	(12)	-	-	-	(12)
Q3 2026 Sales	$ 1,396	$ 646	$ -	$ -	$ 2,042

Segment Adjusted EBITDA	Consumer	Industrial	All Other	Corporate	Total
Q3 2025 Adj. EBITDA	$ 260	$ 127	$ 16	$ (16)	$ 386
Volume / Mix	(10)	4	-	-	(6)
Price / Cost	(35)	(16)	-	-	(51)
Productivity	28	13	-	-	41
Acq. / Divestitures	-	-	(17)	-	(17)
FX / Other	(6)	(6)	1	9	(1)
Q3 2026 Adj. EBITDA	$ 237	$ 122	$ -	$ (7)	$ 352

Note: Due to rounding, individual items may not sum appropriately.

SEGMENT ANALYSIS

Third Quarter: 2026 vs. 2025

Dollars in millions

	NET SALES (1)			SEGMENT OPERATING PROFIT (1)		
	2026	2025*	% Chg	2026	2025*	% Chg
Consumer Packaging	1,396	1,438	(2.9)%	179	209	(14.6)%
Industrial Paper Packaging	646	614	5.2%	88	94	(6.2)%
All Other	-	79	(100.0)%	-	14	(100.0)%
Segment Total (excl. Corp)	2,042	2,131	(4.2)%	267	317	(16.0)%

	SEGMENT OPERATING PROFIT AS A % OF SALES		Margin Change
Consumer Packaging	12.8%	14.5%	(1.7)%
Industrial Paper Packaging	13.6%	15.3%	(1.7)%
All Other	0.0%	18.2%	(18.2)%
Segment Total (excl. Corp)	13.1%	15.5%	(2.5)%

NOTE: Totals are based on unrounded amounts
(1) Excluding Discontinued Operations
** Q3 2025 includes Thermosafe divestiture*

CONDENSED BALANCE SHEET

Third Quarter: 2026 vs. 2025

Note: Due to rounding, individual items may not sum appropriately

Dollars in millions

	September 27, 2026	December 31, 2025	Change $
Cash and cash equivalents	183	378	(195)
Trade accounts receivable, net of allowances	1,118	843	275
Other receivables	153	179	(26)
Inventories, net	1,205	1,121	84
Prepaid expenses	150	125	24
Assets Held for Sale	-	-	-
Current assets of discontinued operations	-	-	-
Current Assets	2,808	2,646	162
Property, Plant and Equipment, Net	2,658	2,798	(140)
Goodwill	1,646	2,512	(865)
Other Intangible Assets, Net	2,486	2,683	(198)
Deferred Income Taxes	70	54	15
Right of Use Asset-Operating Leases	308	307	-
Other Assets	159	161	(2)
Non-current assets of discontinued operations	-	-	-
Total Assets	10,135	11,162	(1,027)
Payable to suppliers and Others	1,804	1,862	(58)
Liabilities Held for Sale	-	-	-
Income Taxes Payable	69	129	(60)
Current liabilities of discontinued operations	-	-	-
Total Debt	4,292	4,327	(35)
Pension and Other Postretirement Benefits	166	178	(12)
Noncurrent Operating Lease Liabilities	264	263	1
Deferred Income Taxes and Other	721	772	(51)
Noncurrent Liabilities of Discontinued Operations	-	-	-
Total Equity	2,819	3,632	(813)
Total Liabilities and Shareholders' Equity	10,135	11,162	(1,027)
Net Debt / Total Capital	59.3 %	52.1 %	



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