Sonoco Products Company
Reconciliation of Non-GAAP Financial Measures

In accordance with the SEC's Regulation G, the following provides definitions of the non-GAAP financial measures discussed during the Company's Financial Results Conference Call on April 19, 2012 together with the most directly comparable financial measures calculated in accordance with GAAP, and a reconciliation of the differences between the non-GAAP financial measures disclosed and the most directly comparable financial measures calculated in accordance with GAAP.

RECONCILIATIONS OF GAAP TO NON-GAAP FINANCIAL MEASURES

Measures calculated and presented in accordance with generally accepted accounting principles are referred to as GAAP financial measures. The following tables reconcile the Company's non-GAAP financial measures to their most directly comparable GAAP financial measures in the Company's Condensed Consolidated Statements of Income for each of the periods presented. These measures (referred to as "base") are the GAAP measures adjusted to exclude (dependent upon the applicable period) restructuring charges, asset impairment charges, acquisition related cost, debt tender charges, specifically identified tax adjustments and certain other items, if any, the exclusion of which the Company believes improves comparability and analysis of the underlying financial performance of the business.

Reconciliation of GAAP to Non-GAAP Financial Measures
For the three months ended April 1, 2012
Dollars and shares in thousands, except per share data

		Non-GAAP Adjustments		
	GAAP	Restructuring/ Asset Impairment	Acquisition Related Costs and Other Adjustments	Base
Income before interest and income taxes	$78,843	$15,212	$176	$94,231
Interest expense, net	15,421	-	-	15,421
Income before income taxes	63,422	15,212	176	78,810
Provision for income taxes	21,897	4,591	63	26,551
Income before equity in earnings of affiliates	41,525	10,621	113	52,259
Equity in earnings of affiliates, net of tax	1,387	-	-	1,387
Net income	42,912	10,621	113	53,646
Net (income)/loss attributable to noncontrolling interests	156	30	-	186
Net income attributable to Sonoco	$43,068	$10,651	$113	$53,832
Per diluted common share	$0.42	$0.10	$0.00	$0.52

Reconciliation of GAAP to Non-GAAP Financial Measures
For the three months ended April 3, 2011
Dollars and shares in thousands, except per share data

		Non-GAAP Adjustments		
	GAAP	Restructuring/ Asset Impairment	Acquisition Related Costs and Other Adjustments[1]	Base
Income before interest and income taxes	$85,594	$2,317	$(740)	$91,171
Interest expense, net	8,737	-	-	8,737
Income before income taxes	80,857	2,317	(740)	82,434
Provision for income taxes	25,184	736	(234)	25,686
Income before equity in earnings of affiliates	55,673	1,581	(506)	56,748
Equity in earnings of affiliates, net of tax	1,964	17	-	1,981
Net income	57,637	1,598	(506)	58,729
Net (income)/loss attributable to noncontrolling interests	(246)	43	-	(203)
Net income attributable to Sonoco	$57,391	$1,641	$(506)	$58,526
Per diluted common share	$0.56	$0.02	$(0.01)	$0.57

Restructuring/Asset impairment charges are a recurring item as Sonoco's restructuring programs usually require several years to fully implement and the Company is continually seeking to take actions that could enhance its efficiency. Although recurring, these charges are subject to significant fluctuations from period to period due to the varying levels of restructuring activity and the inherent imprecision in the estimates used to recognize the impairment of assets and the wide variety of costs and taxes associated with severance and termination benefits in the countries in which the restructuring actions occur.

[1] Other included a $0.9 million gain from insurance recoveries related to the fire at the Company's molded plug facility in Bastrop, Louisiana, and $0.2 million of acquisition–related cost.