CROWN HOLDINGS, INC. TO RECEIVE PROCEEDS FROM CLOSING OF EVIOSYS SALE TO SONOCO PRODUCTS COMPANY

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TAMPA, Fla., Dec. 4, 2024 /PRNewswire/ -- Following the closing today of the previously announced sale of Eviosys to Sonoco Products Company, Crown Holdings, Inc. (NYSE: CCK) (Crown) will receive net cash proceeds of approximately $300 million in return for its remaining equity stake of approximately 20%.

Commenting on the transaction, Kevin Clothier, Crown's Senior Vice President and Chief Financial Officer, stated, "This completes the strategic divestiture of our European Tinplate business. We are pleased that this transaction has closed in a timely manner, and the proceeds will support our stated objective of ending the year with a net leverage ratio below 3.0x, while continuing to progress toward our longer-term target of 2.5x."

About Crown Holdings, Inc.

Crown Holdings, Inc., through its subsidiaries, is a leading global supplier of rigid packaging products to consumer marketing companies, as well as transit and protective packaging products, equipment and services to a broad range of end markets. World headquarters are located in Tampa, Florida. For more information, visit www.crowncork.com.

For more information, contact:
Kevin C. Clothier, Senior Vice President and Chief Financial Officer, (215) 698-5281, or
Thomas T. Fischer, Vice President, Investor Relations and Corporate Affairs, (215) 552-3720

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