

TRICOR PACIFIC CAPITAL, INC.

Private Equity Partners

NEWS RELEASE

Tricor Pacific Capital and Pushminder Judge and Graeme Malloch (Matrix's Two Founders) Sell Matrix Packaging Inc.

Vancouver, May 31, 2007 – Vancouver-based Tricor Pacific Capital, Inc. (Tricor), one of Canada's leading private equity firms, and Pushminder Judge and Graeme Malloch (Matrix's two founders) today announced the sale of Matrix Packaging Inc. (Matrix) to Sonoco Products Co. (NYSE: SON) for US\$210 million. Matrix is a leading manufacturer of custom designed blow molded rigid plastic containers and injected molded products.

Headquartered in Mississauga, Ontario, Matrix operates six state-of-the-art manufacturing facilities in the United States and Canada with a workforce of approximately 860 employees. Founded in 1992, Matrix utilizes the most technologically advanced packaging equipment to produce rigid plastic containers utilizing a number of plastic materials. The company's wide variety of custom-designed and stock products for multinational consumer goods companies serve the personal care, pharmaceutical and household products markets. Matrix provides full-service decorating and component assembly capabilities including silk-screen printing, pressure sensitive and heat transfer labeling. Since 2002, Matrix has been owned by its two founders, Pushminder Judge and Graeme Malloch in conjunction with Tricor and certain institutional investors. Matrix's President Pushminder Judge commented "Tricor has been an exceptional partner for Matrix. Substantial value has been created for our shareholders as Tricor provided the capital and strategic assistance we needed to grow our business."

Trevor Johnstone, Chair of Matrix and a managing director of Tricor, said "We were very fortunate to have the opportunity to partner with a great management team. Matrix created significant value for its shareholders by focusing on its customers needs through its expansion into the United States. The company is well positioned to continue that expansion under Sonoco's ownership."

About Tricor

Tricor is one of Canada's leading private equity firms. Headquartered in Vancouver, with an office in Chicago, Tricor invests in middle-market companies in Western Canada and the Western U.S. Since 1996, Tricor has made 19 acquisitions in the manufacturing, service, distribution and consumer product sectors. The firm targets companies with enterprise values of \$25 million to \$200 million. Tricor has created significant value by growing and expanding Canadian businesses into the U.S. market and U.S. businesses into the Canadian market. Tricor currently manages approximately \$1 billion of capital, and is investing its fourth fund with \$555 million in committed capital. For more information, please visit www.tricorpacific.com.

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TRICOR PACIFIC CAPITAL, INC.

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is pleased to announce the sale
of its investment in



Matrix is a leading North American manufacturer of high-quality plastic packaging, serving the personal care, household chemicals and pharmaceutical markets.

For more information on Matrix, visit
www.matrixpackaging.com

Products: High-quality plastic packaging

Locations: Ontario, Illinois, California and Missouri

Transaction: Sale to strategic

Close: May 31, 2007

Tricor is a leading private equity firm that invests in profitable, well-managed, middle-market companies located in the West and Midwest regions of Canada and the United States. Tricor currently manages \$1 billion of capital, and is investing its fourth fund with \$555 million in committed capital.

To learn more about Tricor, visit www.tricorpacific.com.

For more information on this transaction, please contact [Trevor Johnstone](#) at Tricor's Vancouver Office.

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