



NEWS

FOR IMMEDIATE RELEASE

Greif, Inc. Declares Quarterly Dividend

DELAWARE, Ohio (August 30, 2005) – The Board of Directors of Greif, Inc., (NYSE: GEF, GEF.B) today declared quarterly cash dividends of \$0.24 per share of Class A Common Stock and \$0.36 per share of Class B Common Stock.

The dividends are payable on October 1, 2005, to shareholders of record at close of business on September 20, 2005.

Greif, Inc. is the world leader in industrial packaging products and services. The Company provides extensive experience in steel, plastic, fibre, corrugated and multiwall containers and protective packaging for a wide range of industries. Greif also produces containerboard and manages timber properties in North America. Greif is strategically positioned in more than 40 countries to serve global as well as regional customers. Additional information is on the Company's Web site at www.greif.com.

###

Contact:

Deb Strohmaier, APR
Director, Communications
740-549-6074
debra.strohmaier@greif.com