



NEWS

GREIF OPENS FIFTH PLANT IN RUSSIA

OMSK, Russia (December 15, 2005) – With an audience including executives and employees, customers, government officials and media, Greif President William Sparks and Omsk region Governor Leonid Polezhaev cut the ceremonial red ribbon to officially open Greif's newest steel drum plant located in Omsk, Russia. Greif Senior Vice President – Europe Ivan Signorelli then pressed the electrical switch to start the production line.

Within 30 minutes, the first drums had been formed, welded, painted, tested and stacked into a waiting truck for transport to a customer. The plant produces open-head and tight-head



Greif President Bill Sparks speaks at the opening of Greif Omsk. Greif Kazan Establishment Manager Tamerlan Gagloev provides the translation.

large steel drums and polycarbonate water bottles, and will employ up to 45 people.

In his opening remarks, Sparks said, "It is indeed a momentous occasion today. It is now three years in a row that I have had the privilege of opening a new factory in this wonderful country. This plant speaks of Greif's growth, but more importantly, it demonstrates our commitment to be close to our customers to

meet their needs. We look forward to serving our customers in this area and throughout the region."

At a press conference after the ceremony, Greif Chairman and Chief Executive Officer Michael Gasser said, "It is very important that we all – customers, suppliers, government, media – work together toward a common cause, which can be beneficial to each and every one of us. It is Greif's goal to



Greif President Bill Sparks, CEO Mike Gasser and Russia BU Manager Alexei Bnatov at the press conference after the opening ceremony.

do our best to make sure this venture is beneficial to us all. We are encouraged that we are here with people who will help make sure our presence in Omsk is successful.”

Following the press conference, Greif’s executives played host to customers and other invited guests at a banquet, where multiple toasts were raised to the health and good fortune of the new facility and all those gathered.

Greif’s Russian plants in Beloyarsk, Volgograd and Perm produce steel drums; the company’s plant in Vologda produces steel drums and water bottles. Greif also maintains a representative office in Moscow. The company employs more than 300 people in the country.

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Note: It is with deep sadness that we report the death of Omsk Establishment Manager Mikhail Brusnitsyn, 28, which occurred the Saturday after the plant’s Thursday opening. Mikhael was the victim of a car accident. He will be missed.

