



NEWS

For Immediate Release

Greif, Inc. Announces Second Quarter Earnings Release and Conference Call

DELAWARE, Ohio (May 22, 2007) – Greif, Inc. (NYSE: GEF, GEF.B) today announced plans to release second quarter 2007 results after the market closes on Wednesday, June 6, 2007.

The Company has scheduled a conference call for Thursday, June 7, 2007, at 10 a.m. Eastern Time (ET) to review the results.

To participate, domestic callers should call 800-218-0204 and ask for the Greif conference call. The number for international callers is +1 303-262-2140. Phone lines will open at 9:50 a.m. ET.

A taped replay will be available beginning at approximately 1 p.m. ET on Thursday, June 7, and ending at 11:59 p.m. ET on Tuesday, June 12. The playback telephone numbers are 800-405-2236 for domestic callers and +1 303-590-3000 for international callers. The passcode is 11090670#.

A digital replay of the conference call will also be available approximately one hour following the call on the Company's Web site: www.greif.com.

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