



NEWS

Greif, Inc. Announces New Regional Headquarters for Asia Pacific, Creates Greif China Trading Company

DELAWARE, Ohio (April 30, 2007) – In conjunction with the official opening ceremony of the company's new steel drum plant in Shanghai, China, Michael J. Gasser, chairman, CEO and president of Greif, Inc. (NYSE: GEF, GEF.B) announced that the company has established its regional headquarters for the Asia Pacific region in Shanghai, effective immediately.

The region includes Greif's operations in China, Australia, Malaysia, New Zealand, Philippines and Singapore. Vice President and Strategic Business Unit Manager Eugene Wu will lead the region for Greif.

Gasser also announced the establishment of Greif (China) Trading CO. LTD, based in Shanghai. "Greif China Trading Company will optimize Greif's considerable sourcing network, allowing us to more efficiently and effectively move goods around the world," Gasser said.

Greif is the world leader in industrial packaging products and services. The Company produces steel, plastic, fibre, corrugated and multiwall containers, protective packaging and containerboard, and provides blending and packaging services for a wide range of industries. Greif also manages timber properties in North America. The Company is strategically positioned in 45 countries to serve global as well as regional customers. Additional information is on the Company's website at www.greif.com.

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