



NEWS

Greif Opens IBC Manufacturing Plant in Kazan, Russia

DELAWARE, Ohio (July 23, 2007) – Greif, Inc. (NYSE: GEF, GEF.B) recently opened its eighth industrial packaging plant in Russia. Located in Kazan, the new plant currently produces intermediate bulk containers (IBCs). By the end of 2008, the plant will also produce plastic canisters and large steel drums, and employ nearly 100 people.

Greif Chairman, CEO and President Michael J. Gasser said, “Russia continues to be an important growth market for Greif, and we are committed to providing our customers in the country with world-class quality, cost-effective industrial packaging and services for their products. Our Kazan operation adds the new element of IBCs to our existing Russian product portfolio of steel drums and water bottles. We are excited about our new capability and the benefits it brings to our customers in the region.”

Greif is a 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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