



NEWS

Greif Promotes Four to Vice President

DELAWARE, Ohio (April 2, 2007) – Michael J. Gasser, chairman, CEO and president of Greif, Inc. (NYSE: GEF, GEFB), announced that CIS Business Unit Manager Alexei Bnatov, Netherlands BU Manager and Scandinavia Regional Manager Gertjan Boom, United Kingdom and Ireland BU Manager Frank Houston and Director of Corporate Communications Deb Strohmaier have each been promoted to vice president.

“The promotion of these four individuals reflect the contributions they have made to Greif and signal their increasing responsibilities as we continue to build on the success of our company,” Gasser said.

Joining Greif in 1997, Bnatov has overseen the company’s expansion in Russia and CIS. The company’s operations currently comprise nine manufacturing operations and four sales representative offices. Bnatov is based in Moscow.

Based in Vreeland, the Netherlands, Boom joined Greif in 1988 as sales representative at the Vreeland steel drum plant, and worked in increasingly responsible product management and marketing positions in Vreeland and Utrecht until being named BU manager in 2003.

Beginning his career with Greif in 1992 as factory manager at Ellesmere Port in the UK, Houston also served as operations manager and general manager of the steel research and development center in the Netherlands. He was named Director of Operational Excellence in 2003 and promoted to BU Manager of the UK and Ireland in March 2005. Houston is based in Ellesmere Port.

Strohmaier joined Greif in 2004. Accredited in public relations, she handles external and internal communications and corporate contributions from the corporate headquarters in Delaware, Ohio.

Bnatov, Boom and Houston report to Senior Vice President, Industrial Packaging & Services – Europe Ivan Signorelli. Strohmaier reports to Gasser.

Greif, Inc. 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, packaging, warehousing and logistics services for a wide range of industries. Greif also manages timber properties in North America. The company 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
+1 740-549-6074
debra.strohmaier@greif.com