



FOR IMMEDIATE RELEASE

GREIF ADDS TO PORTFOLIO IN SCANDINAVIA

DELAWARE, Ohio, USA (Nov. 13, 2009) – Greif, Inc., (NYSE: GEF, GEF.B) has acquired privately held Hannells Industrier AB. With operations in Scandinavia, the company manufactures plastic drums, jerricans and pails; steel drums; and intermediate bulk containers for customers primarily in the chemical, petrochemical and paint industries.

Terms of the purchase were not disclosed. Greif expects the earnings from the acquisition to be accretive to its 2010 fiscal year, which began Nov. 1.

“Hannells presented an ideal opportunity in the region and fit well within our established strategy for growth through selective acquisition,” said Michael J. Gasser, Greif chairman and chief executive officer. “We expect their technical knowledge in plastics, impressive production capabilities and finely targeted geographic range to be great assets for Greif.”

"In Greif, the company has a long term and strong owner who knows the packaging industry and has knowledge of the major customers in our industry. This I am sure will benefit both employees and customers, " said Patrik Hannell, who had owned the business.

Ivan Signorelli, Greif senior vice president, Industrial Packaging & Services – Europe, said, “With this expansion of our profile in Europe, we will be able to augment our service to Greif’s as well as Hannell’s customers. The melding of the two companies’ expertise in steel and plastic, the stability of the Greif global organization and the enhanced synergy among all the Greif plants in our regional network gives our customers a stronger partner for their packaging needs. We will also be introducing the Greif Business System into the factories, which adds its own set of benefits for employees and customers.”

Approximately 240 employees work at factories in Falkenberg, Sweden; Herning, Denmark; and Fredrikstad, Norway. The sites will be placed under the Greif name.

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 and packaging services for a wide range of industries. Greif also manages timber properties in North America. The company is

strategically positioned in more than 45 countries to serve global as well as regional customers.
Additional information is on the company's Web site at www.greif.com.

Additional information about Hannells is on the company's Web site at www.hannells.se

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