



NEWS

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GREIF, INC., SUBSIDIARY SOTERRA LLC ACHIEVES SFI CERTIFICATION

DELAWARE, Ohio (Jan. 13, 2009) – Greif, Inc. (NYSE: GEF, GEF.B) announced today that its Soterra LLC timberland subsidiary has achieved Sustainable Forestry Initiative® (SFI) certification. Soterra manages approximately 228,000 acres of timberland in Alabama, Louisiana and Mississippi, and provides wildlife, recreational land use and forestry management services.

SFI certification is governed by SFI, Inc., an independent non-profit organization. Forest certification is granted after an SFIS Certification Audit verifies conformance with the SFI standards.

Conducted in November 2008, the audit's scope included forest practices on land under active management as of May 1, 2008, as well as practices conducted earlier as appropriate, such as forest regeneration and best land management practices. Soterra's program was also audited for the promotion of sustainable forestry practices, commitment to legal compliance and the incorporation of continuous improvement, which are obligations under SFI.

"We are pleased to earn SFI certification after the auditor's thorough and strict review process," said Matthew Bonham, Soterra Vice President and General Manager. "This certification demonstrates our commitment to practice and promote a land stewardship ethic that integrates reforestation, growing and harvesting of trees for useful products with the conservation of soil, air and water quality, biological diversity, wildlife and aquatic habitat, recreation and aesthetics."

About Greif

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, filling and packaging services for a wide range of industries. Greif also manages timber properties in North America. The Company is strategically positioned in 47 countries to serve global as well as regional customers. In 2008, the company reported \$3.8 billion in net sales. Additional information is on the Company's website at www.greif.com.

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