



NEWS

FOR IMMEDIATE RELEASE

GREIF, INC. EXPANDS IBC PRODUCT PORTFOLIO WITH JIELIN

DELAWARE, Ohio (June 5, 2009) – Greif, Inc. (NYSE: GEF, GEF.B) has completed a strategic agreement with Zibo Jielin Plastic Pipe Manufacture Co., Ltd (Jielin), a leading manufacturer of intermediate bulk containers (IBCs) in China. Through the agreement, Greif will have exclusive rights to market and sell Jielin-made IBCs to its customers around the world. Greif and Jielin will also work together in the areas of product development, manufacturing, marketing, distribution, sales and customer services.

“We are pleased to add Jielin to our extensive packaging product portfolio,” said Mr. Eugene Wu, Greif’s vice president and president of Greif’s Asia Pacific region. “With Jielin’s high-quality product and Greif’s extensive global sales and marketing channel in the industrial packaging area, we will provide a superior IBC product and service to our customers globally.”

“The strategic agreement with Greif is a significant milestone in Jielin’s business development in the global market,” said Mr. Hongbo Li, general manager of Jielin.

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 more than 45 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.

About Jielin

Zibo Jielin Plastic Pipe Manufacture Co., Ltd is a leader in China’s plastic pipe and container products and services. The company has an integrated manufacturing facility with modern technology, world-class manufacturing, extensive sales, marketing capabilities and customer services. The company produces 200L PE plastic drums, 1000L/1250L IBC, and PE, PP-R, PE-RT plastic pipe products.

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Contact:

Deb Strohmaier
Work: 740-549-6074
Cell: 614-208-3496 cell
debra.Strohmaier@greif.com