

Our People, Our Planet, Our Profits

Serious about Sustainability

We honor our history as we focus on our future. We use financial, natural and human resources wisely without compromising the ability of future generations to meet their needs.

We are one year closer to 2050, when 9 billion people are projected to live on this planet. We must continue to make thoughtful yet impactful changes to address the challenges that such a population load will place on the earth's resources so that we all may live well within the limits of our planet.

Sustainability is the watchword we use at Greif to remind us that what we do now affects what we will be able to do in the future. We are preparing our company to thrive in the face of competition for resources, including water, energy and clean air; a healthy and prosperous workforce; and financial capital to assure our continued existence around the globe.

The following are only a few examples of what we accomplished in 2013.

Safety First

For more than a decade, Greif has engaged in building the elements of a strong safety culture: commitment from top levels of management; programs and policies; training; audits; a behavior-based safety program; safety committees; and more. This year, several groups within the company collaborated to develop the GROW Safety Leadership & Development Academy. Building on the strong foundation of our existing safety-first culture, we are developing the leadership skills

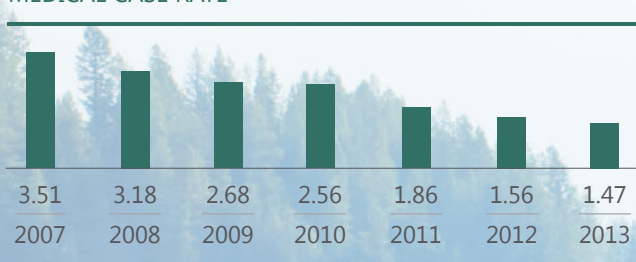
of our supervisors and plant managers, the people who most directly affect our production employees.

In fiscal year 2013, our colleagues at Houston Plastic and Houston Steel Drum 2, (Texas); Fontana, La Palma, Merced, Morgan Hill and Ontario (California); and Winfield (Kansas) proved that a medical case rate of zero could be achieved with vigilance and the conviction that safety is

our first priority. They are not alone. Eight plants in our RIP&S Southwest/West region also achieved that milestone, and our Land Management company Soterra achieved its second consecutive year of no safety incidents.

Overall, our year-end safety statistics are encouraging. Our Flexible Products & Services business and RIP&S Asia Pacific achieved world-class status of

MEDICAL CASE RATE



less than 1, with medical case rates of .41 and .77 respectively. EarthMinded p2p, FP&S, RIP&S-North America, Paper Packaging and corporate reduced their MCR scores from fiscal 2012, and as a company, our total medical case rate dropped from 1.56 in fiscal 2012 to 1.47 in 2013.

Our People

Greif continued the development, production and distribution of the PackH₂O water backpack. By the end of 2013, this life-altering backpack could be found in 24 countries on five continents. By working through non-governmental organizations such as Habitat for Humanity International, Operation Blessing, Partners In Health and Partners for Care, Greif has ensured delivery of more than 100,000 water backpacks to regions where water must be transported by foot from source to home. They have also been delivered to disaster-prone regions for use in

emergencies when access to safe water is disrupted for periods of time.



However, with almost one billion people living without access to safe water, millions more backpacks are needed. Anecdotal research is showing that a water backpack, when used and cared for properly, reduces the incidence of water-borne disease, a leading killer of children. This is reported by individuals who had previously used jerry cans or other hard-to-clean containers. Quantitative studies will be conducted in 2014 on the health benefits of the backpack.

The next step is to begin local production of the backpack by selling its components in kits to entrepreneurs who will create businesses to sew, decorate and sell the backpacks into their markets. This will help build local economies and augment the development of markets for Greif's customers.



The PackH₂O water backpack garnered the most votes by the public to receive the 2013 People's Design Award in the *Smithsonian* Cooper-Hewitt, National Design Award competition.



DAVID B. FISCHER
President and Chief Executive Officer

“ I thank all the people who voted for us in this contest. It's now in more than 20 countries, affecting the lives of hundreds of thousands of women and children, and we're just getting started.

Design helps everyone. Design helps the richest and most wealthy countries of the world. But it also can change the lives of the poorest among us. In fact it not only changes their lives, it can save their lives. Good design matters at the base of the pyramid. And I appreciate again the Cooper-Hewitt Award to recognize that.

Lastly, as you drive home tonight and you think about tomorrow, think about this: that there are over one billion people in the world who tomorrow will have to fetch their water and take it home to their families. And they're going to haul water home in arduous difficult conditions. There's fantastic work going on in the world generating more clean water sources for the poorest among us. But it's all for naught if the Achilles' heel exists in the chain and that Achilles' heel is the contaminated discarded containers they use to haul water home to their children and their families. The Pack is designed to solve that problem around the world. And if you're of like mind, please join our cause.

Thank you very much. ”

Our Planet

The Sustainable Forestry Initiative® (SFI) recognized Soterra, LLC and Pollinator Partnership with its coveted Conservation Leadership Award for their research of pollinator habitat in a managed forest ecosystem. Soterra is Greif's land management business, with holdings in Canada and the Southeast USA.

The study found that bee colonies in managed forests were healthier than in other forests studied. In return, healthier colonies correlated with healthier forests. The bees help create more fruit in managed forests, which means more food such as blueberries, blackberries and other fruit-bearing plants is available for deer and other wildlife.

The study, conducted on Soterra's lands at Tiger Swamp in Mississippi, used a mix of honey bee foraging surveys, controlled pollination experiments, plant productivity analyses and automatic hive data collection to determine the effect of different forest management techniques on the pollinator habitat.

With Greif support, the World Business Council for Sustainable Development (WBCSD) held its third WBCSD US Midwest Conference, attracting nearly 100 participants from more than 50 organizations including global businesses, academic institutions, NGOs and consultants. The participants discussed topics such as assigning value to sustainable practices and reporting to investors, reducing carbon output and developing business models to succeed in developing economies.



Scott Griffin, Chief Sustainability Officer and Matt Bonham, Vice President & General Manager, Soterra receiving the Conservation Leadership Award

Company GHG Emissions

Source Category	Emissions (T/y)						
	CO ₂ e	CO ₂	CH ₄	N ₂ O	HFCs	PFCs	SF ₆
Mobile Combustion	16,410	16,410	0	0	0	0	0
Stationary Combustion							
Non-renewable fuel	329,578	329,578	-	0	-	-	-
Renewable fuel	166,171	166,171	-	0	-	-	-
Fugitive Emissions	56,278	1,425	2,612	0	-	-	-
Process Emissions	606	606	0	0	0	0	0
Total Direct	569,042	514,189	2,612	0	0	0	0
Indirect Emissions							
Purchased Electricity & Steam	419,275	414,027	3	17	0	0	0
Outsourced Shipping	253,124	252,811	1	1	0	0	0
Total Indirect	672,399	666,838	4	18	0	0	0
Grand Total	1,241,441	1,181,027	2,616	18	0	0	0

Our Profits

Greif's Michael J. Gasser Global Sustainability Award was established in 2010 to recognize the people of Greif who are helping achieve our goal of becoming a world-class environmentally conscientious corporate citizen. Of course, activities in this arena must make sense from the business aspect as well, or they would not be sustainable.

In 2012, Greif awarded the project team from CorrChoice the Gasser Award for their innovative product, LeaderCorr™ sign board. LeaderCorr replaces the traditional foam board used by the retail industry and others for printed signs and in-store displays. Completely recyclable, LeaderCorr can be put into the OCC waste stream, which is an income source for the retailer. Also, its production uses less energy, less water and less starch than paper-based corrugated material.

EarthMinded® Life Cycle Services, Greif's joint venture business that reconditions and remanufactures industrial containers, expanded its network of services in Latin America and the United States. EarthMinded added Buenos Aires, Sao Paulo and the Southeast United States to its footprint, which allows it to serve more customers and increase its capacity to meet the needs of current customers. EarthMinded also hosted customers at a one-day event in the US to explain the benefits of using reconditioned packaging, how to assess packaging options in light of a package's life cycle and how using recycled packaging could positively impact the customer's environmental reporting.

EarthMinded Consumer Products, which manufactures the EarthMinded RainStation™ rain barrel, added the RainRouter™ Diverter System to its portfolio. The system can connect any combination of two rain barrels or two hoses to the diverter attached to a downspout. The RainRouter joins the rain barrels, replacement parts and a DIY rain barrel kit that can be found at select retail outlets.

BUSINESS UNIT PROGRESS TOWARD 2015 GHG EMISSION REDUCTION GOAL

