



Greif signs its first sustainable financing agreement; receives best-in-industry MSCI ESG rating

October 19, 2022

In the news release, Greif signs its first sustainable financing agreement; receives best-in-industry MSCI ESG rating, issued 19-Oct-2022 by Greif, Inc. over PR Newswire, we are advised by the company that the financial figures listed in paragraph 2 should be referenced in "billions" rather than "millions" as originally issued inadvertently. The complete, corrected release follows:

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DELAWARE, Ohio, Oct. 19, 2022 /PRNewswire/ -- Greif, a global leader in industrial packaging products and services, recently completed its debut sustainable finance transaction as part of its sustainability journey.



From the \$2.4 billion financing package, the \$1.8 billion Secured RCF and Term Loan A-1 had the pricing of the loans tied to Greif's sustainability performance, captured based on its EcoVadis ESG score.

Greif worked with ING Capital LLC, its sustainability structuring agent, to include an innovative feature to the facility which is the option to switch to internally set Key Performance Indicators at a later stage, providing additional flexibility as Greif makes continuous progress on its sustainability targets.

"We see the sustainability linked loan (SLL) as a great example of 'The Greif Way' in action. It is Greif's commitment to sustainability values and standards directly connected to finance," said Ana Carolina Oliveira, ING America's Head of Sustainable Finance. "What makes this SLL particularly special is the ability to switch the structure to customized sustainability targets later on. As Greif is continually pushing for greater sustainability performance, the structure allows the loans to evolve and track with that ambition."

Tony Krabill, Treasurer at Greif, added: "We are pleased that ING supported us in securing this innovative finance agreement, demonstrating confidence in our continued commitment to reducing the environmental impact of our products and operations, and contributing towards a more circular economy. Earlier this year we published our 13th consecutive annual sustainability report and will be announcing our new sustainability targets for 2030 in the near future."

The EcoVadis ESG score examines the performance of a company across four themes: Environment, Ethics, Labor and Human Rights and Sustainable Procurement. Greif has been awarded Gold Rating by EcoVadis since 2018 and ranks in the top four percent of companies assessed worldwide.

Greif has also recently received its new MSCI ESG rating of AA which is used to measure a company's management of financially relevant ESG risks and opportunities, giving investors and customers an indication about its sustainability performance. While the highest score is AAA, there are no companies with this score in the containers and packaging industry. Greif ranks in the top 25 percent of all companies.

About Greif, Inc.

Greif is a global leader in industrial packaging products and services and is pursuing its vision: Be the best performing customer service company in the world. The Company produces steel, plastic and fibre drums, intermediate bulk containers, reconditioned containers, containerboard, uncoated recycled paperboard, coated recycled paperboard, tubes and cores and a diverse mix of specialty products. The Company also manufactures packaging accessories and provides filling, packaging and other services for a wide range of industries. In addition, Greif manages timber properties in the southeastern United States. The Company is strategically positioned in over 35 countries to serve global as well as regional customers. Additional information is on the Company's website at www.greif.com.

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