



Greif Announces 2030 Sustainability Targets

December 14, 2022

New targets set ambitious goals focused on people, planet, and communities.

DELAWARE, Ohio, Dec. 14, 2022 /PRNewswire/ -- Greif, Inc. (NYSE: GEF, GEF.B), a global leader in industrial packaging products and services, announced today ambitious new sustainability targets, reinforcing the company's commitment to building a more sustainable and equitable future.



These targets set specific and measurable goals that build on the company's announcement in 2021 to reduce absolute Scope 1 and 2 greenhouse gas (GHG) emissions 28% by the end of the decade.

The broader sustainability focus for the company continues to be advancing a circular economy, reducing greenhouse gas emissions, and championing diversity, equity & inclusion initiatives.

By 2030, Greif aims to:

- 1. Reach Zero Waste to Landfill at 97% of its Production Facilities**

By reducing, recycling, composting, reusing, and incinerating with energy recovery, Greif targets 97% of its production facilities achieving zero-waste to landfills by 2030.

- 2. Make 100% of its Products Recyclable**

Working across a vast portfolio of raw materials and products, Greif recyclability targets will be benchmarked by weight, consolidated at a company level.

- 3. Achieve an Average of 60% Recycled Raw Material Content Across Products**

Recycled content targets for Greif products are minimum averages benchmarked across a portfolio of materials and products by weight, consolidated at a company level.

- 4. Attain Global Gender Pay Parity**

Greif is on track to ensure colleagues receive equal pay for equal work by 2024 and is committed to maintaining gender pay parity.

- 5. Evaluate the Sustainability Performance for 80% of Total Spend with Suppliers**

By aiming to increase the evaluation of the sustainability performance of its suppliers, Greif can have a greater impact across its value chain.

"These 2030 targets reflect our determination as a global company to do our part in building a more sustainable future for our people and the planet," said Ole Rosgaard, President and Chief Executive Officer of Greif. "Together, they create a roadmap to success for our customers, colleagues, and the communities in which we operate and serve."

Sustainability is a core value for Greif and remains an integral part of how the company does business. These new targets build upon previous sustainability targets and reflect a companywide initiative to align its sustainability efforts with the latest science and the needs of its customers, stakeholders, and suppliers.

For more information on Greif's commitment to sustainability and ESG initiatives, visit greif.com/sustainability.

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.

Concerning Forward-Looking Statements

This release contains forward-looking statements and other statements about future expectations, prospects, estimates and other matters that are dependent upon future events or developments. These forward-looking statements may be identified by words such as "aim," "achieve," "intend," "plan," "reach," "will," "should," "could," "would," "project," "continue," "likely," and similar expressions, and include statements reflecting future results, trends or guidance and statements of outlook. All forward-looking statements are based on assumptions, expectations and other information currently available to management. All forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those forecasted, projected or anticipated, whether expressed or implied. Greif is subject to additional risks and uncertainties described in its Form 10-K, Form 10-Q and Form 8-K reports and exhibits to those reports. This release reflects management's views as of December 14, 2022. Except to the extent required by applicable law, Greif undertakes no obligation to update or revise any forward-looking statement.

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