Greif and IonKraft Announce New Pilot-Project Partnership to Revolutionize Industrial Packaging

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DELAWARE, Ohio, Jan. 12, 2024 (GLOBE NEWSWIRE) -- Greif, Inc. (NYSE: GEF, GEF.B), a world leader in industrial packaging products and services, and IonKraft, a barrier technology company specializing in plasma-based coatings, are pleased to announce a new pilot-project partnership. The collaboration aims to revolutionize the challenges of recyclability and sustainability in plastic jerrycan packaging that requires an additional barrier solution.

Industrial plastic packaging is highly recyclable, but certain applications that require barrier solutions can make recycling more challenging. IonKraft has developed a game-changing coating that utilizes a plasma-enhanced vapor deposition process to create a strong barrier that is non-reactive, chemically inert, and 100% recyclable. Beyond recyclability, the IonKraft barrier technology offers a sustainable alternative to fluorination.

"We are excited to partner with the award-winning entrepreneurs at IonKraft and explore the potential use of their plasma-based coating technology for the commercial production of jerrycans," said Ole Rosgaard, President and CEO at Greif. "This collaboration underscores our commitment to providing innovative and sustainable packaging solutions that meet our customers' most demanding needs."

"We are thrilled to work with Greif, a global leader in the packaging industry," said Dr. Montgomery Jaritz, Co-Founder and Managing Director at IonKraft. "Together, we can make a significant impact on the recyclability of plastic packaging and contribute to a more sustainable future."

About Greif
Greif is a global leader in industrial packaging products and services and is pursuing its vision: to be the best performing customer service company in the world. The Company produces steel, plastic and fibre drums, intermediate bulk containers, reconditioned containers, flexible products, 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, the Company 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.

About IonKraft
IonKraft is a spin-off from the RWTH Aachen University in Germany, where the technology was developed at the Institute for Plastics Processing (IKV). IonKraft's mission is to enable recyclable plastic packaging with the help of plasma coating technology. The young company produces plasma coating machines, which can apply their innovative and sustainable barrier coating on plastic containers on an industrial scale. IonKraft is co-funded by the EIC Accelerator Grant of the European Union. Additional information is on the Company's website at www.ionkraft.com.

For media inquiries, please contact:
TJ Struhs
Director, Corporate Communications
tj.struhs@greif.com / +1 (207) 956-2304

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