



Greif Announces Sale of Delta Petroleum Company

August 1, 2024

DELAWARE, Ohio, Aug. 01, 2024 (GLOBE NEWSWIRE) -- Greif, Inc. (NYSE: GEF, GEF.B), a global leader in industrial packaging products and services, today announced it has sold Delta Petroleum Company, Inc. ("Delta"), a North American filling and logistics services business, to PSC Group LLC, a North American leader in product handling, site logistics, railcar repair, and sustainability services for the petrochemical, refining, and marine industries.

"We are happy to have worked with the PSC Group in a transaction that brings value to both parties," said Ole Rosgaard, President and Chief Executive Officer of Greif. "While Delta is a solid business that exemplifies our Legendary Customer Service mindset, it no longer aligns with our core growth strategy of expansion into resin-based industrial products serving higher-growth and less cyclical end markets. The transaction value reflects the quality of both the business and our people, and the funds from this sale will be used to accelerate our strategic vision."

Concerning Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 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 "expect," "anticipate," "intend," "plan," "believe," "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. For a detailed discussion of the most significant risks and uncertainties that could cause actual results to differ materially from those forecasted, projected or anticipated, see "Risk Factors" in Part I, Item 1A of Greif's most recently filed Form 10-K and our other filings with the Securities and Exchange Commission. Except to the extent required by applicable law, Greif undertakes no obligation to update or revise any forward-looking statement.

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, jerrycans and other small plastics, 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 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 37 countries to serve global as well as regional customers. Additional information is on the Company's website at www.greif.com.

Contact:

Bill D'Onofrio
(614) 499-7233
bill.donofrio@greif.com



Source: Greif Inc