



Greif, Inc. Issues Corrected Fourth Quarter and Fiscal Year 2024 Earnings Release

December 5, 2024

Corrected fourth quarter 2024 net income, excluding adjustments, revised to \$65.5 million and 2024 Class A diluted earnings per share, excluding adjustments, revised to \$1.13

DELAWARE, Ohio, Dec. 04, 2024 (GLOBE NEWSWIRE) -- Greif, Inc. (NYSE: GEF, GEF.B), has issued a revised earnings release to correct an error in the previously issued press release titled "Greif Reports Fourth Quarter and Fiscal 2024 Results" (the "Prior Earnings Release") issued on December 4, 2024 at 04:01 PM ET.

In the Prior Earnings Release, the fourth quarter 2024 net income, excluding the impact of adjustments, incorrectly presented a \$16.0 million income tax expense related to "(gain) loss on disposal of businesses, net." This resulted in stating net income, excluding the impact of adjustments, for the period of \$49.6 million and diluted Class A earnings per share, excluding the impact of adjustments, for the period of \$0.85. The corrected net income, excluding the impact of adjustments, for the period is \$65.5 million, and the corrected diluted Class A earnings per share, excluding the impact of adjustments, for the period is \$1.13.

A revised earnings release was issued on December 4, 2024 at 10:59 PM ET reflecting these corrected amounts and corresponding changes in the text and to various financial schedules presented in the Prior Earnings Release. The reconciliations of net income, excluding the impact of adjustments, to net income and of diluted Class A earnings per share, excluding the impact of adjustments, to diluted Class A earnings per share, which are the most directly comparable GAAP financial measures, respectively, are included in the financial schedules that are a part of the revised earnings release.

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, corrugated sheets and products, 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 packaging services for a wide range of industries. In addition, Greif manages timber properties in the southeastern United States. The Company has a workforce of over 14,000 colleagues spread across more than 250 facilities in 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.