



Greif to Close Steel and Polymer Facility in Merced, California

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DELAWARE, Ohio, Aug. 01, 2025 (GLOBE NEWSWIRE) -- Greif (NYSE: GEF, GEF.B), a global leader in industrial packaging products and services, announced today it will permanently close the steel and polymer drum facility in Merced, California as part of its previously announced optimization efforts. The facility is expected to cease operation in September 2025.

"Making the decision to close a facility is always difficult" said Greif President and CEO Ole Rosgaard. "I want to express my deep gratitude to our colleagues in Merced for their hard work over the years and the positive impact they've had on the company and surrounding community. We are committed to doing everything we can to make this transition as easy as possible, including providing severance packages and career placement services."

The decision to close the facility, which produces both steel drums and large and small polymer containers, is an important part of delivering on the company's commitment to remove \$100 million in cost from the business. After September, customer orders will be fulfilled through the company's remaining global steel and polymer network. In total, approximately 43 positions will be impacted.

"We remain confident in the strength of our steel and polymer business and its long-term potential. This is a strategic decision to strengthen our focus in key markets while enhancing the performance of both our existing steel network and broader business portfolio." said Rosgaard.

About Greif

Greif is a global leader in industrial packaging products and services, pursuing its vision to be the best customer service company in the world. The company produces steel, plastic and fiber 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. Greif also manufactures packaging accessories and provides other packaging services for a wide range of industries. In addition, the company manages timber properties in the southeastern United States. Greif 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.

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