



Greif to Exit CRB Business, Close Sweetwater Paperboard Mill

September 16, 2026

DELAWARE, Ohio, Sept. 16, 2026 (GLOBE NEWSWIRE) -- Greif, Inc. (NYSE: GEF, GEF.B), a global leader in performance packaging products and services, announced today it will exit the coated recycled paperboard (CRB) market with the closure of its Sweetwater paperboard mill in Austell, Georgia. The mill is expected to cease operations by the end of the calendar year.

The decision is part of Greif's broader strategy to focus its resources on businesses and assets where the company has a leading market position and a clear path to long-term value creation. Approximately 90 colleagues will be affected by the closure. Greif will provide severance benefits, career transition resources, and other support to help affected colleagues navigate the transition.

"This is a difficult decision because of the impact on our colleagues, their families, and the surrounding community," said President and CEO Ole Rosgaard. "Our Sweetwater team has worked hard to serve our customers and improve the performance of the mill. We are grateful for their commitment, professionalism, and many contributions to Greif."

Sweetwater produces coated recycled paperboard (CRB), uncoated recycled paperboard (URB), and gypsum facing and backing paper grades. The mill's operating configuration, limited integration within Greif's network, and cost position have prevented it from establishing a sustainable competitive position. The closure will remove approximately 120,000 tons of annual production capacity. Greif is working directly with affected URB customers to support an orderly transition and continue serving them through the company's broader North American URB mill network.

"We are making deliberate choices about where we compete and where we invest," said Gaylord Benner, Senior Vice President and General Manager, Sustainable Fiber Solutions. "Closing Sweetwater will strengthen the overall performance of our mill network, while our investments in our URB network will direct capital toward assets that are well positioned to serve our customers and support profitable growth."

About Greif

Founded in 1877, Greif is a global leader in performance packaging located in over 35 countries. The company delivers trusted, innovative and tailored solutions that support some of the world's most demanding and fastest-growing industries. With a commitment to legendary customer service, operational excellence and global sustainability, Greif packages life's essentials—and creates lasting value for its colleagues, customers and other stakeholders. Learn more about the company's Customized Polymer, Sustainable Fiber, Durable Metal and Innovative Closure Solutions at www.greif.com and follow Greif on Instagram and LinkedIn.

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