





Sustainabilty remains an important strategic objective for our customers.

Sustainability is our promise to customers, employees and other stakeholders around the world that we will take actions to reduce our environmental impact and keep products and people safe. It's part of our culture: Every member of the Greif team around the world is empowered to make changes that help us meet our sustainability and corporate social responsibility goals.

As an active and involved member of both the World Business Council for Sustainable Development and the Clinton Global Initiative, we join with other global companies to align sustainability goals with business objectives and develop innovative strategies that address environmental and social concerns.

People

Improving the lives of others and keeping people safe







GOAL: 100% Safety -

Medical Case Rate Zero

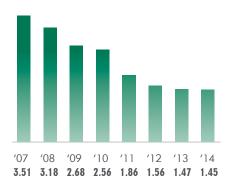
Building on a commitment to embed a culture of safety at every Greif facility, our investments continue to deliver positive outcomes. This commitment to our Greif team members — no matter where they are — is one of the most important aspects of The Greif Way.

Our GROW: Safety Leadership & Development Academy, introduced in 2013, expanded further in 2014. GROW is a four-part education and certification program that trains managers to understand their role in Greif's safety management system and to mentor others to embrace a culture where safety is a demonstrated value.

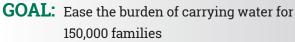
Through the *GROW Academy*, leaders deepen their skills and learn to recognize the hazards that may exist in manufacturing environments, learn management techniques to minimize exposure to hazards and gain insight into the importance of recognizing the relationship between human behavior and injury prevention. In 2014, approximately 360 managers participated in one of 17 multi-day *GROW Academy* sessions.

Our success continues. In 2013 and 2014 more than 100 Greif facilities achieved a medical case rate of zero. Building upon our successes in 2013, the company had a medical case rate of 1.45% through October 2014. Two of our businesses, Flexible Products & Services and Land Management, attained world-class safety status in 2014 with a medical case rate below 1.00%.

Greif Medical Case Rate









Our award-winning PackH₂O[®] is a simple, safe and effective answer to a complex problem.

Our work developing, producing and distributing the award-winning $\operatorname{PackH}_2O^{\otimes}$ continues. By the end of 2014, this life-altering backpack could be found in 35 countries on four continents. Working through non-governmental organizations, such as Habitat for Humanity International, Operation Blessing, Partners In Health and Partners for Care, Greif has ensured delivery of more than 150,000 water backpacks in regions where water must be transported by foot from source to home and for use in disaster relief when access to safe water is disrupted.

Almost one billion people live without access to safe water. The burden of water transport in developing countries falls primarily on women and children. Economically viable, collapsible and sanitary, the PackH₂O is the ergonomically correct way to manually transport and store household water in the developing world, offering relief to women and children around the world.

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m PackH_2O}$ is manufactured by Greif Flexible Products and Services, which is a joint venture of Greif and National Scientific Company Limited (NSC), an Al-Dabbagh Group company.



We are also deeply involved in relief in Africa. As part of our sponsorship of Peace One Day, an internationally recognized call for peace, Greif and partners distributed more than 6,000 PackH₂O water backpacks in Kenya and the Democratic Republic of Congo.

Planet

GOAL: Reduce greenhouse gas emissions by 15% per unit of production by the end of fiscal year 2015

Addressing climate change, energy efficiency and conservation

In November 2014, Greif was recognized for its sustainability achievements by the Carbon Disclosure Project (CDP), a non-profit organization that assesses corporate efforts to manage and reduce carbon emissions. For transparency in climate change reporting, Greif received a score of 87 out of 100, higher than the industry average of 59. For our efforts in energy efficiency and CO_2 emissions reduction, we earned a "B", the second highest performance band — and topping the industry "C" grade.

In 2013 (latest data available), the company's greenhouse gas (GHG) emissions per production unit were 12.3% (baseline 2008), an improvement over the 11.9%* reduction for 2012.

Our highest GHG emitting business, Paper Packaging, has surpassed the 15% reduction goal (baseline 2008). Seven of our business units' progress declined slightly due to slow production growth and an increase in energy consumption. Improvements in the remaining four business units offset these declines.

Learn more at www.greif.com/people-planet

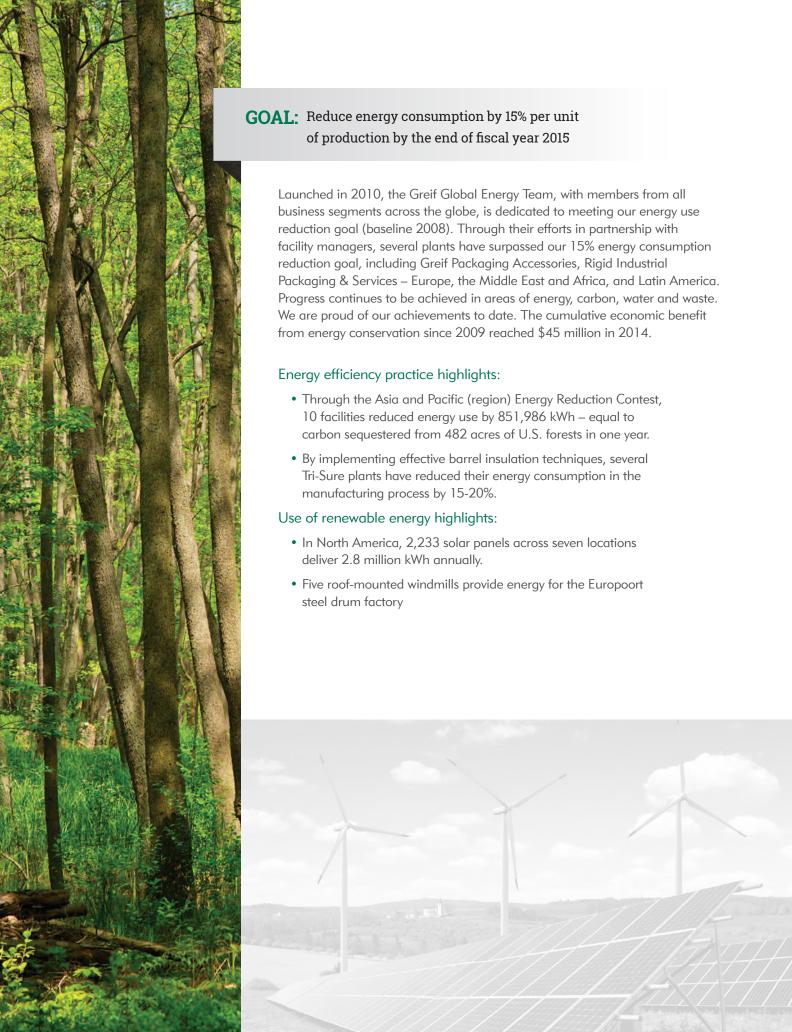
2013 Emissions

	Emissions (tonnes/y)						
Source Category	CO ₂ e	CO ₂	CH_4	N_2O	HFCs	PFCs	SF ₆
		DIRECT EMISSIONS		S			
Mobile Combustion	16,106	16,106	0	0	0	0	0
Stationary Combustion							
Non-renewable Fuel	338,649	338,649	0	0	0	0	0
Biogenic Fuel	176,905	173,259	59	8	0	0	0
Fugitive Emissions	47,729	1,280	2,212	0	0	0	0
Process Emissions	672	672	0	0	0	0	0
Total Direct	580,061	529,967	2,271	8	0	0	0
		INDIRECT EMISSIONS					
Purchased Electricity & Steam	430,385	428,181	9	7	0	0	0
Outsourced Shipping	242,445	242,145	1	1	0	0	0
Total Indirect	672,831	670,326	9	7	0	0	0
GRAND TOTAL	1,252,892	1,200,293	2,280	15	0	0	0

Total 2013 GHG emissions increased slightly (0.2%) over 2012, primarily due to greater use of biogenic fuels at the Riverville, VA mill plant.



^{*}To meet the Carbon Disclosure Project's reporting program, we made minor changes to GHG emissions calculation methodology. As a result, the 2012 value was restated as 11.9% from 12.3%. The new methodology has been adopted for consistency.



Commitments

Sustainability. Safety. Ethics.

During 2014, we were honored to be recognized for our achievements in sustainable packaging, our commitment to safety and our long history of behaving ethically.

Sustainability

PackH₂O® water backpack was honored with the inaugural 2014 PackTheFuture Award for Sustainable Packaging at Interpack this year.



DoubleGreenTM COEX jerry can was recognized as one of the first multilayer 10 liter jerry cans made from renewable sugarcane and also for innovative stackable design with:



2014 Manufacturing Leadership Award in Sustainability



IAIR for Excellence in Sustainable Packaging





Riverville Mill received the Michael J. Gasser Award (Greif) for utilizing state-of-the-art technology to measure and reduce energy consumption and improve process control. Seven projects at the site reduced energy consumption by nearly 5 million kWh/year.



Ethics

Greif was named one of *Forbes* America's 100 Most Trustworthy Companies for positive corporate governance.



Safety

Greif Costa Rica received the Premio Global Preventico safety award, presented by the government of Costa Rica.