



GREIF

February 9, 2017

Dear Valued Customer,

At Greif, we are continuing to pursue our vision; "In industrial packaging, be the best performing customer service company in the world." We are working diligently to improve our service to you. Our internal Customer Service Index (CSI) measures our consistency in delivering quality products, on time, and in full. Our records indicate an improvement of 18% this fiscal year and we remain committed to improving performance and providing you with the best customer service.

Raw steel prices continue to escalate, rising to \$830 per ton. Other input costs, including labor and benefits, continue to rise.

In an effort to maintain a price that reflects these increasing costs and ensures Greif continues to meet your needs, the price for steel drums and steel components will increase by 5.0%, or as your contract price agreement indicates, effective with all shipments made on or after March 9, 2017.

Your business is important to us, and we continue to do everything possible to mitigate volatility. Greif continues its dedication to providing your organization with the best quality, service, and overall value for your industrial packaging requirements.

If you have any questions, please do not hesitate to contact your Greif representative. We appreciate the opportunity to service your packaging needs.

Sincerely,
Greif, Inc.

Ole Rosgaard
Division President
Rigid Industrial Packaging & Services, Americas