

NEWS

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For Immediate Release

GREIF HONORED BY HYLAND SOFTWARE

***Receives OnBase® RealSolutions Award
for Best Web-Based Application Solution
at Hyland Technical and Training Conference***

DELAWARE, OHIO – September, 2004 – Greif, Inc. (NYSE: GEF, GEF.B), a global leader in industrial packaging with niche businesses in paper, corrugated packaging and timber, was recently recognized by Hyland Software, Inc., developer of OnBase enterprise content management software, as a winner of the OnBase RealSolutions **Best Web-Based Application Solution Award**.

Headquartered in Delaware, Ohio, Greif was honored on Thursday, September 2, at Hyland's 2004 OnBase Training & Technology Conference held in Orlando, Florida. Results Engineering of Columbus, Ohio, an industry leader in implementing electronic document management and workflow automation solutions designed, developed and implemented the solution for Greif.

According to Bill Priemer, Hyland's vice president of Sales and Marketing, the company developed the awards program to honor end-user customers who were achieving significant results using their OnBase integrated document management solutions. Said Priemer, "We currently have more than 4,400 customers utilizing OnBase for various purposes. And while they are achieving their business objectives using OnBase, we particularly wanted to honor those organizations, such as Greif, that have maximized their systems and achieved exemplary results."

The Best Web-Based Application Solution category incorporated web best-of-breed criteria, including, the creation of a new, unique, custom, web interface and web services into the OnBase system; providing real-time web access into internal business processes through the OnBase Web Server and Workflow; utilizing OnBase XML provided web pages;

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GREIF AWARDED HYLAND SOFTWARE ONBASE
REALSOLUTIONS AWARD



A.J. Hyland

Sriram Nagarajan

Bill Priemer

integrating an existing legacy application with OnBase through a web interface; and providing Extranet access to the general public, customers and/or business partners.

Greif needed a web service based system that would make its accounting systems transparent to users, was easy to use and encouraged the use of purchase requisitions, made receiving reports faster and paperless and provided XML web services to potential Internet trading partner networks and suppliers.

Using Hyland's OnBase suite of products, Greif created an enterprise Accounts Payable workflow system to improve service to its suppliers and reduce costs at its 62 North American plants. Greif realized a savings of over \$1 million during the first year of implementation, along

GREIF AWARDED HYLAND SOFTWARE ONBASE REALSOLUTIONS AWARD

with an improved control and automatic auditing to help in its Sarbanes Oxley compliance efforts and a corporate awareness of the benefits of document management and workflow.

Greg Boyd, President of Results Engineering said, “we are honored to be recognized for our team effort with Greif IT, Financial Management and Hyland Software. It’s a pleasure to work with Greif’s staff which quickly adopted our best practice approach and mastered the OnBase tools to implement their own workflows in Freight and other areas. In the long run the shareholders will benefit many times over now that the infrastructure (network, servers, storage, document management and workflow software) is in place to support workflow improvement across all aspects of Greif.”

About Greif

Greif, Inc., is a world leader in industrial packaging products and services. The Company provides extensive expertise in steel, plastic, fibre, corrugated and multiwall containers for a wide range of industries. Greif also produces containerboard and manages timber properties in the United States. Greif is strategically positioned in more than 40 countries to serve multinational as well as regional customers.

About Results Engineering

Results Engineering provides software and services whose sole focus is on *business process reengineering*. Since 1993, Results Engineering has been engaged in the planning, design, and implementation of best-of-breed Electronic Document Management and Workflow solutions. Specializing in moving information from paper--to data--to content--fast, automatically and strategically, Results Engineering makes content available, with security and control, when and where it is needed. Results Engineering gets results, on time, on budget within the projected ROI. Results is also honored to be an OnBase Diamond Support and Platinum Business Partner for Hyland Software. Results Engineering also received another Real Solutions Award at the same conference for Best Overall Solution with Lucas County, Ohio. Please visit our web portal at www.reeng.com

About Hyland Software

GREIF AWARDED HYLAND SOFTWARE ONBASE

REALSOLUTIONS AWARD

Hyland Software, established in 1991, is a leading U.S. provider of rapidly deployable enterprise content management software. Hyland develops OnBase, enterprise-class software that combines integrated document management, business process management and records management in a single application. OnBase allows organizations to manage digital content, including scanned paper documents, faxes, print streams, application files, electronic forms, web content, multi-media files, and emails. OnBase is used by businesses and government agencies to automate business processes, reduce the time and cost of performing important business functions, improve organizational efficiency and address the need for regulatory compliance through the management, control and sharing of digital content with employees, business partners, customers and other constituencies. Visit www.onbase.com for more information.

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