

**REFERENCE RELATING TO THE ACQUISITION
BY GREIF INC OF THE NEW STEEL DRUM AND CLOSURES BUSINESS OF
BLAGDEN PACKAGING GROUP**

**Notice of provisional findings made under Rule 10.3
of the Competition Commission Rules of Procedure**

1. On 20 February 2007, the Office of Fair Trading, in exercise of its duty under section 22 of the Enterprise Act 2002 (the Act) and its power under section 35(6) of the Act, referred to the Competition Commission (CC) the acquisition by Greif Inc of the new steel drum and closures business of the Blagden Packaging Group.

Provisional findings

2. The CC inquiry group (the Group) appointed to consider this reference has made the following provisional findings on the statutory questions it has to decide pursuant to section 35(1) of the Act:
 - (a) a relevant merger situation has been created by the acquisition; and
 - (b) the creation of that situation may be expected to result in a substantial lessening of competition within the market for new and reconditioned large steel drums in Great Britain.
3. The Group's reasons are set out in full in the provisional findings report and are summarized in the summary, which is attached to this notice (see note below).

The next steps

4. Greif Inc is now invited to provide the Group with its reasons in writing as to why these provisional findings should not become final (or, as the case may be, should be varied).
5. These reasons should be received by the Group no later than Monday 2 July 2007.
6. The Group will have regard to any such reasons provided by Greif Inc in making its final decisions on the statutory questions and actions.
7. The Group will send to Greif Inc and publish a notice of the actions which it considers might be taken by the CC to remedy the adverse effects provisionally identified.



Diana Guy
Group Chairman
11 June 2007

Note: A copy of this notice and the executive summary of the provisional findings report will be placed on the CC website on 12 June 2007. The CC proposes to publish the provisional findings report on its website by 20 June. The published version of the provisional findings report will not contain any information which the Group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act.