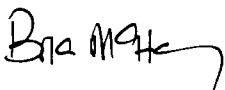


# COMPLETED ACQUISITION BY VARIOUS SUBSIDIARIES OF GREIF INC OF THE STEEL DRUM AND CLOSURES BUSINESS OF BLAGDEN PACKAGING GROUP

## Terms of reference

1. Whereas in exercise of its duty under section 22(1) of the Enterprise Act 2002 ("the Act") to make a reference to the Competition Commission ("the CC") in relation to a completed merger the Office of Fair Trading ("the OFT") believes that it is the case that -
  - (a) a relevant merger situation has been created in that:
    - (i) enterprises comprising various subsidiaries of Greif Inc<sup>1</sup> and enterprises forming the steel drum and closures business of Blagden Packaging Group, comprising various subsidiaries of Blagden Group NV<sup>2</sup>, have ceased to be distinct ; and
    - (ii) as a result the condition specified in section 23(3) of the Act prevails or prevails to a greater extent with respect to the supply in the UK of new large steel drums; and
  - (b) the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services including the supply of new large steel drums.
2. Now, therefore, the OFT, in exercise of its duty under section 22(1) of the Act, hereby refers to the CC, for investigation and report within a period ending on 6 August 2007 on the following questions in accordance with section 35 of the Act.
  - (a) whether a relevant merger situation has been created; and
  - (b) if so, whether the creation of that situation has resulted or may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.
3. In relation to the question whether a relevant merger situation has been created, the CC shall exclude from consideration one of the subsections (1) and (2) of section 23 of the Act if they find that the other is satisfied.



**Brian McHenry**  
**General Counsel**  
**Office of Fair Trading**

---

<sup>1</sup> Greif Belgium BVBA, Greif Bros Canada Inc, Greif France Holdings SAS, Greif International Holding BV, Greif Nederland BV and Paauw Holdings BV.

<sup>2</sup> Blagden France Holdings SAS, Blagden Packaging NV, Blagden Packaging Tournai NV, Blagden Packaging Femba Ibérica SL, Blagden Packaging Singapore Pte. Ltd, Bipol Co Ltd and Bipol Sib Co Ltd and certain assets of Blagden Packaging Nederland BV.