

**CCL Industries Inc.**

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## News Release

*For Immediate Release, Tuesday, February 28, 2017*

Stock Symbol: TSX – CCL.A and CCL.B

# CCL COMPLETES INNOVIA ACQUISITION

Toronto, **February 28, 2017** - CCL Industries Inc. (“CCL” or “the Company”), a world leader in specialty label and packaging solutions for global corporations, government institutions, small businesses and consumers, confirmed today that it completed the acquisition of the Innovia Group of companies (“Innovia”) previously announced on December 19, 2016, for an all-cash enterprise value of approximately \$1.14 billion, net of estimated cash on close of \$43.0 million.

Geoffrey T. Martin, President and Chief Executive Officer of CCL, said, “We are extremely pleased to welcome the employees of the Innovia Group of companies to the CCL family.”

### ***Forward-Looking Statements***

This press release contains forward-looking information and forward-looking statements, as defined under applicable securities laws, (hereinafter collectively referred to as “forward-looking statements”) that involve a number of risks and uncertainties. Forward-looking statements include all statements that are predictive in nature or depend on future events or conditions. Forward-looking statements are typically identified by the words “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans” or similar expressions. Statements regarding the operations, business, financial condition, priorities, ongoing objectives, strategies and outlook of the Company, other than statements of historical fact, are forward-looking statements.

Forward-looking statements are not guarantees of future performance. They involve known and unknown risks and uncertainties relating to future events and conditions including, but not limited to, the after-effects of the global financial crisis and its impact on the world economy and capital markets; the impact of competition; consumer confidence and spending preferences; general economic and geopolitical conditions; currency exchange rates; interest rates and credit availability; technological change; the outcome of anti-trust filings; changes in government regulations; risks associated with operating and product hazards; and CCL’s ability to attract and retain qualified employees. Do not unduly rely on forward-looking statements as actual results could differ materially from those anticipated in these forward-looking statements. Forward-looking statements are also based on a number of assumptions, which may prove to be incorrect, including, but not limited to, assumptions about the following: demand for the Company’s products; consumer spending; continued historical growth trends, market growth in specific sectors and new markets; the Company’s ability to provide a wide range of products to multinational customers on a global basis; the benefits of the Company’s focused strategies and operational approach; the achievement of the Company’s plans for improved efficiency and lower costs, including stable aluminum costs; the availability of cash and credit; fluctuations of currency exchange rates; the Company’s continued relations with its customers; and general business and economic conditions. Should one or more risks materialize or should any assumption prove incorrect,

then actual results could vary materially from those expressed or implied in the forward-looking statements. Further details on key risks can be found throughout this report and particularly in Section 4: "Risks and Uncertainties" of the 2016 Annual MD&A. CCL's annual and quarterly reports can be found online at [www.cclind.com](http://www.cclind.com) and [www.sedar.com](http://www.sedar.com) or are available upon request.

## **Business Description**

**CCL Industries** employs more than 20,000 people operating 152 production facilities in 35 countries on 6 continents with corporate offices in Toronto, Canada, and Framingham, Massachusetts. **CCL Label** is the world's largest converter of pressure sensitive and extruded film materials for a wide range of decorative, instructional and functional applications for large global customers in the consumer packaging, healthcare and chemicals, consumer durable, electronic device and automotive markets. Extruded and laminated plastic tubes, folded instructional leaflets, precision decorated and die cut components, electronic displays and other complementary products and services are sold in parallel to specific end-use markets. **Avery** is the world's largest supplier of labels, specialty converted media and software solutions to enable short-run digital printing in businesses and homes alongside complementary products sold through distributors and mass market retailers. **CCL Container** is a leading producer of impact extruded aluminum aerosol cans and bottles for consumer packaged goods customers in the United States and Mexico. **Checkpoint** is a leading manufacturer of technology-driven, loss prevention, inventory management and labeling solutions, including RF and RFID-based, to the retail and apparel industry. **CCL** partly backward integrates into materials science with capabilities in polymer extrusion, adhesive development and coating, surface engineering and metallurgy that are deployed across all four business segments.

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For more details on CCL, visit our website – [www.cclind.com](http://www.cclind.com)