



## News Release

*For Immediate Release, May 10, 2017*

Stock Symbol: TSX – CCL.A and CCL.B

# CCL INDUSTRIES INC. APPROVES A FIVE-FOR-ONE STOCK SPLIT AND 2017 ANNUAL AND SPECIAL MEETING RESULTS

**Toronto, May 10, 2017** - CCL Industries Inc. (TSX: CCL.A) (TSX: CCL.B) (“CCLInd” or “the Company”), a world leader in specialty label and packaging solutions for global corporations, government institutions, small businesses and consumers, announced today that the previously announced split of the Company’s outstanding Class A voting shares and Class B non-voting shares on a five for one basis was approved by shareholders at the Annual and Special Meeting of Shareholders of the Company held on May 9, 2017. The Company will proceed to file articles of amendment under the Canada Business Corporations Act to effect the stock split. The stock split has been conditionally approved by the Toronto Stock Exchange (“TSX”), subject to the delivery of certain documents.

The stock split will not change the rights of holders of Class A voting shares and Class B non-voting shares and will not change a shareholder’s proportionate ownership in the Company. The Company believes that the stock split may encourage greater market liquidity and wider distribution of its shares among a broader investor base.

Shareholders of record as of the close of business on May 26, 2017 (the “Record Date”) will be provided with additional share certificates representing the additional Class A voting shares or Class B non-voting shares, as applicable, to which they are entitled as a result of the stock split. Shareholders will receive four additional Class A voting shares or four additional Class B non-voting shares, as applicable, for each Class A voting share or Class B non-voting share held. The Company or its transfer agent, CST Trust Company, will mail these certificates on or about June 5, 2017 (the “Payment Date”).

In accordance with the applicable rules of the TSX, the Class A voting shares and the Class B non-voting shares will trade on a due bill basis from May 24, 2017 (being two trading days prior to the Record Date) to the Payment Date, inclusively. A due bill is an entitlement attached to listed securities undergoing a material corporate action, such as a stock split. In this instance, the entitlement is to the additional Class A voting shares and Class B non-voting shares issuable as a result of the stock split. Any trades that are executed on the TSX during this period will be flagged to ensure purchasers receive the entitlement to the

additional shares issuable as a result of the stock split. Ex-distribution trading in the Class A voting shares and Class B non-voting shares on a split-adjusted basis will commence on June 6, 2017, as of which date purchases of Class A voting shares and Class B non-voting shares will no longer have the attaching entitlement to the additional shares. The due bill redemption date will be June 8, 2017.

Shareholders do not need to take any action. Currently issued share certificates representing Class A voting shares and Class B non-voting shares will continue to be effective and should be retained by shareholders and should not be forwarded to the Company or its transfer agent. Those beneficial shareholders who hold their Class A voting shares or Class B non-voting shares in an account through a brokerage account, will have their account automatically updated to reflect the additional shares resulting from the stock split.

The Company's news release dated May 9, 2017, announced a quarterly dividend of \$0.5625 per Class A voting share and \$0.575 per Class B non-voting share payable on June 30, 2017 to shareholders of record at the close of business on June 16, 2017. The Company will now pay quarterly dividends on a post-split basis of \$0.1125 per Class A voting share and \$0.1150 per Class B non-voting share. Therefore the annual dividend on Class A voting shares will be \$0.01 per share less than Class B non-voting shares.

### **Voting Results from 2017 Annual and Special Shareholders' Meeting**

A total of 2,246,998 Class A Voting Shares representing 94.91% of the Company's issued and outstanding Class A Voting Shares, were voted in connection with the Annual and Special Shareholders' Meeting (the "Meeting") held on May 9, 2017. All matters put forth at the Meeting, including the election of eleven (11) directors, the appointment of auditors and authorization of the directors to fix the remuneration of such auditors and the amendment to the Articles of the Company to subdivide each of the issued and outstanding Class A voting shares and Class B non-voting shares of the Company on a five for one basis were approved as detailed in the Company's filing on [www.sedar.com](http://www.sedar.com).

Each of the director nominees proposed by the Company in its Management Information Circular dated March 20, 2017, was elected as a director of CCL Industries Inc. as follows:

Nominee	% of Votes For	% Withheld
Paul J. Block	99.99%	0.01%
Vincent J. Galifi	99.99%	0.01%
Edward E. Guillet	99.99%	0.01%
Kathleen L. Keller-Hobson	99.99%	0.01%
Donald G. Lang	99.99%	0.01%
Erin M. Lang	99.99%	0.01%
Stuart W. Lang	99.99%	0.01%
Geoffrey T. Martin	99.99%	0.01%
Douglas W. Muzyka	99.99%	0.01%
Thomas C. Peddie	99.99%	0.01%
Mandy Shapansky	99.99%	0.01%

**CCL Industries Inc.** employs approximately 20,000 people operating 154 production facilities in 36 countries on 6 continents with corporate offices in Toronto, Canada, and Framingham, Massachusetts. **CCL** is the world's largest converter of pressure sensitive and extruded film materials for a wide range of decorative, instructional, functional and security applications for government institutions and large global customers in the consumer packaging, healthcare and chemicals, consumer electronic device and automotive markets. Extruded and laminated plastic tubes, folded instructional leaflets, precision decorated and die cut components, electronic displays, polymer bank note substrate 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

