

CCL Industries Inc.

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News Release

For Immediate Release, Thursday, May 31, 2018

Stock Symbol: TSX – CCL.A and CCL.B

CCL INDUSTRIES TAKES CONTROL OF ITS NORTH AMERICAN IN-MOULD-LABEL (“IML”) JOINT VENTURE

Toronto, May 31, 2018 - CCL Industries Inc. (“the Company”), a world leader in specialty label and packaging solutions for global corporations, government institutions, small businesses and consumers, confirmed today that it has acquired Korsini-SAF’s 50% equity interest in CCL-Korsini LLC for \$3.9 million while fully consolidating estimated net debt of \$6.1 million at close. CCL-Korsini LLC was established in 2015 as a joint venture between CCL Label and Turkey-based Korsini-SAF to serve the North American IML market from a focused, state-of-the-art plant located near Memphis, TN.

Guenther Birkner, President of the Company’s Food & Beverage, Healthcare & Specialty and Innovia Films businesses, commented, “Our IML operation is still moving through its start-up phase and not expected to contribute to profits before 2019. The business will now trade as a product line of CCL Label serving customers in the Food & Beverage and Home & Personal Care markets. CCL Label and Korsini-SAF intend to separately focus on North America and Europe, respectively, while continuing our cooperation for common global customers as needed.”

Nortec Acquisition Update

CCL Industries Inc. completed the previously announced acquisition of Nortec International Ltd. (“Nortec”), based near Tel Aviv, Israel, for approximately \$9 million in cash and assumed debt.

Forward-looking Statements

This press release contains forward-looking information and forward-looking statements (hereinafter collectively referred to as “forward-looking statements”), as defined under applicable securities laws, 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. Specifically, this press release contains forward-looking statements regarding the expectation of profits in 2019 and continued cooperation between CCL Label, Inc. and Korsini-SAF.

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; changes in government regulations; risks associated with operating and product hazards; and the Company's ability to attract and retain qualified employees. Do not unduly rely on forward-looking statements as the Company's 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: global economic environment and higher consumer spending; improved customer demand for the Company's products; continued historical growth trends, market growth in specific sectors and entering into new sectors; 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; the Company's estimated annual cost reductions and financial impact from the restructuring of the Checkpoint Systems, Inc. acquisition; and economic conditions. Should one or more risks materialize or should any assumptions 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 in the 2017 Annual Report, Management's Discussion and Analysis, particularly under Section 4: "Risks and Uncertainties." CCL's annual and quarterly reports can be found online at www.cclind.com and www.sedar.com or are available upon request.

Except as otherwise indicated, forward-looking statements do not take into account the effect that transactions or non-recurring or other special items announced or occurring after the statements are made may have on CCL's business. Such statements do not, unless otherwise specified by the Company, reflect the impact of dispositions, sales of assets, monetizations, mergers, acquisitions, other business combinations or transactions, asset write-downs or other charges announced or occurring after forward-looking statements are made. The financial impact of these transactions and non-recurring and other special items can be complex and depends on the facts particular to each of them and therefore cannot be described in a meaningful way in advance of knowing specific facts. The forward-looking statements are provided as of the date of this press release and the Company does not assume any obligation to update or revise the forward-looking statements to reflect new events or circumstances, except as required by law.

The financial information presented herein has been prepared on the basis of IFRS for financial statements and is expressed in Canadian dollars unless otherwise stated.

Business Description

CCL Industries Inc. employs approximately 20,000 people operating 168 production facilities in 40 countries with corporate offices in Toronto, Canada, and Framingham, Massachusetts. **CCL** is the world's largest converter of pressure sensitive and specialty 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 & chemicals, consumer electronic device and automotive markets. Extruded & laminated plastic tubes, aluminum aerosols & specialty bottles, folded instructional leaflets, precision decorated & 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 for short-run digital printing applications for businesses and consumers available alongside complementary products sold through distributors, mass market stores and e-commerce retailers. **Checkpoint** is a leading developer of RF and RFID based technology systems for loss prevention and inventory management applications, including labeling and tagging solutions, for the retail and apparel industries worldwide. **Innovia** is a leading global producer of specialty, high performance, multi-layer, surface engineered films for label, packaging and security applications. The **Company** is partly backward integrated into materials science with capabilities in polymer extrusion, adhesive development, coating & lamination, surface engineering and metallurgy; deployed as needed across the four business segments.

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For more details visit our website – www.cclind.com

