CCL Industries Inc.

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News Release ***Stock Symbol: TSX – CCL.A and CCL.B***

For Immediate Release – Thursday, May 6, 2010

CCL Industries Reports a 39% Increase in First Quarter Net Earnings and Declares Dividend

Results Summary

For periods ended March 31		Three months (Unaudited)			
(in millions of Cdn dollars, except per share data)		**2010**		**2009**	**% Change**
Sales	$	307.1	$	314.1	(2.2%)
EBITDA (Note 1)	$	62.5	$	59.5	5.0%
Operating Income (Note 2)	$	43.6	$	39.3	10.9%
Restructuring and other items – net loss	$	-	$	(1.7)	
Net earnings	$	23.3	$	16.8	38.7%
Per Class B share					
Basic earnings per share	$	0.71	$	0.52	36.5%
Diluted earnings per share	$	0.70	$	0.51	37.3%
Restructuring and other items – net loss	$	-	$	(0.04)	
Adjusted basic earnings per Class B Share (Note 3)	$	0.71	$	0.56	26.8%
Number of outstanding shares (in 000's)					
Weighted average for the period		32,748		32,154	
Actual at period end		33,089		32,697	

Toronto, May 6, 2010 - CCL Industries Inc., a world leader in the development of labelling solutions and specialty packaging for the consumer products and healthcare industries, announced today its financial results for the first quarter ended March 31, 2010, and the declaration of its quarterly dividend.

Sales for the first quarter of 2010 were $307.1 million, down 2%, from $314.1 million for the same period in 2009. Foreign currency translation had a significant unfavourable impact of 11% due to the strengthening of the Canadian dollar compared to other major currencies. Excluding foreign currency translation, sales increased by 9%.

Operating income (a non-GAAP measure; see note 2 below) in the first quarter of 2010 was $43.6 million, up 11%, from $39.3 million in the first quarter of 2009. Excluding the significant unfavourable currency translation effect, operating income increased by 26%. The increase in operating income, excluding currency translation, at Label ($8.9 million) and Tube ($1.6 million) was offset by a decrease of $1.5 million at Container.

EBITDA (a non-GAAP measure; see note 1 below) for the first quarter of 2010 was $62.5 million, up 5% from the $59.5 million in the comparable 2009 period. Excluding the unfavourable impact from currency translation, EBITDA increased by 19% compared to the prior year period.

Corporate expenses of $4.8 million were up by $0.4 million due primarily to higher variable incentive compensation accruals in the current period. Net interest expense of $6.5 million in this year's first quarter was down by $1.7 million reflecting lower debt levels and favourable currency translation on U.S. dollar-denominated debt.

In the first quarter of 2010, no restructuring and other costs were incurred. In the first quarter of 2009, net earnings were unfavourably impacted by restructuring and other costs of $1.7 million ($1.3 million after tax) related to a loss of $1.4 million ($1.0 million after tax) to settle pension obligations to certain members of the U.K. pension plan and $0.3 million (with no tax affect) as additional costs to shutdown the Avelin, France, plant.

Tax expense in the first quarter of 2010 was $9.0 million compared to $8.2 million in the prior year period. The first quarter's tax expense reflects a benefit on Canadian tax losses related to unrealized foreign exchange gains on the Company's U.S. dollar-denominated debt. The current year's effective tax rate was also positively impacted by the internal debt transaction in our North American business completed in early 2010 and improved income earned in lower taxed international jurisdictions.

Net earnings in the first quarter of 2010 were $23.3 million, up 39%, compared to $16.8 million in last year's first quarter, reflecting the items discussed above.

Earnings per Class B share were $0.71 in the first quarter of 2010 compared with the $0.52 per Class B share in the first quarter of 2009. Restructuring and other items in the first quarter of 2009 reduced earnings per Class B share by $0.04. The negative impact of currency translation and transactions on basic earnings per Class B share was $0.08 in the first quarter of 2010 versus the first quarter of 2009.

Adjusted basic earnings per Class B share (a non-GAAP measure; see note 3 below) were $0.71 in the first quarter of 2010, up 27% from $0.56 in the corresponding quarter of 2009.

Geoffrey T. Martin, President and Chief Executive Officer commented, "Despite the significant effect of currency translation on our results, I am pleased to report a strong first quarter driven by better than expected demand levels in all regions of the world. Our Home & Personal Care customers, in particular, demonstrated returning confidence to rebuild inventories and increase marketing initiatives as consumers resume retail spending globally as the economic crisis seems to subside. Our Label and Tube Divisions both delivered record quarterly results while the Container Division's performance, although sequentially improving from a poor second half of 2009, continues to face challenges."

Mr. Martin also noted, "Local currency sales in our Label business were up 8% for the first quarter of 2010 with solid growth in North America, a significant rebound in Europe over a weak prior year period and continuing double digit growth from Emerging Markets. The Division posted its highest recorded operating income margin of 17% for a quarter. Our larger global business segments in Home & Personal Care, Healthcare & Specialty and Sleeves all reported solid growth rates. Our smaller markets in alcoholic beverages and alkaline batteries remained soft but our relatively new Automotive & Durable Goods unit in Europe had an exceptional quarter."

Mr. Martin added, "Results in the Container Division improved over the poor second half of 2009 as sales volume returned, particularly in the aerosol category. This helped our U.S. operation return to profitability and our Mexican business post solid results. Our Canadian operation, however, faced a significant currency headwind compounded by weak product mix and escalating aluminum costs resulting in a significant loss for the quarter. Industry wide price increases are now necessary in view of tightening capacity and commodity cost escalation. We hope to see the business build on its early improvement in the coming quarters."

Mr. Martin continued, "The Tube Division had its best ever quarter driven by double digit sales gains in its local currency, the U.S. dollar, and very solid operational performance driving excellent profitability improvement, particularly at the new Los Angeles facility. Order intake levels at Tube were also the strongest for the quarter across all our North American businesses."

Mr. Martin stated, "Our outlook for the coming quarter is positive as orders remain solid and comparisons in Europe will be against a weak period in 2009. Assuming exchange rates remain at current levels, however, foreign currency will continue to be challenging both for translation and the impact of U.S. dollar transactions at our Canadian Container plant. In addition, inflationary trends have returned for some of our key raw materials. For the second half of 2010, recessionary conditions will be largely removed from our prior year comparisons. This will likely see sales growth rates moderate appreciably from first quarter levels in developed markets."

Mr. Martin concluded, "The Company's financial position remains very solid with cash balances of $126.6 million at quarter end and net debt to total capital falling to 32% from 40% one year ago. Based on our cash flow and available credit lines to finance our business, your Board of Directors has declared a dividend at the same level as the higher dividend declared last quarter. The quarterly dividend of $0.16 on the Class B non-voting shares and $0.1475 on the Class A voting shares will be payable to shareholders of record at the close of business on June 16, 2010, to be paid on June 30, 2010. CCL continues its record of paying quarterly dividends without reduction or omission for over 25 years."

With headquarters in Toronto, Canada, CCL Industries now employs approximately 5,600 people and operates 60 production facilities globally located to meet the sourcing needs of large international customers. CCL Label is the world's largest converter of pressure sensitive and film materials for label applications and sells to leading global customers in the consumer packaging, healthcare, automotive and consumer durable markets. CCL Container and CCL Tube are leading producers of aluminum aerosol cans, bottles and extruded plastic tubes for consumer packaged goods customers in the United States, Canada and Mexico.

Note 1 – EBITDA is a critical financial measure used extensively in the packaging industry and other industries to assist in understanding and measuring operating results. It is also considered as a proxy for cash flow and a facilitator for business valuations. This non-GAAP measure is defined as earnings before interest, taxes, depreciation and amortization, goodwill impairment loss and restructuring and other items. See section entitled "Supplementary Information" below for a reconciliation of operating income to EBITDA. We believe that it is an important measure as it allows us to assess our ongoing business without the impact of interest, depreciation and amortization and income tax expenses, as well as non-operating factors and one-time items. As a proxy for cash flow, it is intended to indicate our ability to incur or service debt and to invest in property, plant and equipment, and it allows us to compare our business to those of our peers and competitors who may have different capital or organizational structures. EBITDA is a measure tracked by financial analysts and investors to evaluate financial performance and is a key metric in business valuations. EBITDA is considered an important measure by lenders to the Company and is included in the financial covenants of our senior notes and bank lines of credit.

Note 2 - Operating Income is a key non-GAAP measure to assist in understanding the profitability of the Company's business units. This non-GAAP measure is defined as income before corporate expenses, interest, restructuring and other items and taxes.

Note 3 – Adjusted Basic Earnings Per Class B Share is an important non-GAAP measure to assist in understanding the ongoing earnings performance of the Company excluding items of a one-time or non-recurring nature. It is not considered a substitute for basic net earnings per Class B share but it does provide additional insight into the ongoing financial results of the Company. This non-GAAP measure is defined as basic net earnings per Class B share excluding restructuring and other items and tax adjustments.

Supplementary Information

Three months ended March 31st
Reconciliation of Operating Income to EBITDA

Unaudited

(In million of Cdn dollars)

Operating Income	Three months ended March 31st	
	2010	**2009**
Label	$ 43.2	$ 39.1
Container	(1.7)	(0.3)
Tube	2.1	0.5
Total operations	43.6	39.3
Less: Corporate expenses	(4.8)	(4.4)
Add: Depreciation & Amortization	23.7	24.6
EBITDA	**$ 62.5**	**$ 59.5**

Unless noted otherwise, all amounts are expressed in Canadian dollars.

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. Specifically, this press release contains forward-looking statements regarding the anticipated growth in sales, income and profitability of the Company's divisions; the future profitability of the Container Division; and the Company's expectations regarding general business and economic conditions.

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 evolving 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 CCL'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 recovery and higher consumer spending;

improved customer demand for the Company's products; continued historical growth trends, market growth in specific segments and entering into new segments; 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 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 MD&A section of our 2009 Annual Report, particularly under Section 4: "Risks and Uncertainties". Our 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 our business. Such statements do not, unless otherwise specified by us, 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.

For more information, contact:

Gaston Tano	Senior Vice President and Chief Financial Officer	416-756-8526

Note: CCL will hold a conference call at 3:30 p.m. EDT on Thursday, May 6, 2010, to discuss these results. The analyst presentation will be posted on the Company's website.

To access this call, please dial:
416-695-7848 - Local
800-769-8320 - Toll Free

Post-View service will be available from Thursday, May 6, 2010, at 6:00 p.m. EDT until Thursday, May 20, 2010, at 11:59 p.m. EDT

To access Conference Replay, please dial:
416-695-5800 - Local
800-408-3053 - Toll Free
Access Code: 5672154

For more details on CCL, visit our website - www.cclind.com

CCL INDUSTRIES INC.
2010 First Quarter
Consolidated Statements of Earnings

Unaudited

(in thousands of Canadian dollars, except per share data)	**Three months ended March 31st**		
	2010	**2009**	**% Change**
Sales	**$ 307,131**	**$ 314,071**	**(2.2)**
Costs and expenses			
Cost of goods sold	233,980	245,875	
Selling, general and administrative	32,881	31,618	
Depreciation and amortization	1,511	1,668	
	38,759	34,910	
Interest expense, net	6,477	8,246	
	32,282	**26,664**	**21.1**
Restructuring and other items - net loss	-	1,687	
Earnings before income taxes	**32,282**	**24,977**	**29.2**
Income taxes			
Current	9,817	7,688	
Future	(842)	549	
Net earnings	**$ 23,307**	**$ 16,740**	**39.2**
Basic earnings per Class B share	**$ 0.71**	**$ 0.52**	**36.5**
Diluted earnings per Class B share	**$ 0.70**	**$ 0.51**	**37.3**

CCL INDUSTRIES INC.
2010 First Quarter
Consolidated Balance Sheets

Unaudited (in thousands of Canadian dollars)	March 31st 2010	December 31st 2009	March 31st 2009
Assets			
Current assets			
Cash and cash equivalents	$ 126,616	$ 150,594	$ 106,899
Accounts receivable - trade	176,251	148,688	179,587
Other receivables and prepaid expenses	27,773	24,342	24,253
Income and other taxes recoverable	-	-	42
Inventories	72,583	75,530	84,612
	403,223	399,154	395,393
Property, plant and equipment	724,881	751,592	848,933
Other assets	45,677	46,182	62,681
Future income tax assets	47,364	47,440	46,011
Intangible assets	40,405	42,335	45,486
Goodwill	352,647	358,794	384,407
Total assets	**$ 1,614,197**	**$ 1,645,497**	**$ 1,782,911**
Liabilities			
Current liabilities			
Bank advances	533	-	-
Accounts payable and accrued liabilities	197,270	206,510	234,993
Income and other taxes payable	4,854	10,943	-
Current portion of long-term debt	119,238	49,290	25,685
	321,895	266,743	260,678
Long-term debt	365,751	448,849	585,391
Other long-term items	56,017	58,384	63,945
Future income tax liabilities	118,598	118,764	110,878
Total liabilities	862,261	892,740	$ 1,020,892
Shareholders' equity			
Share capital	203,140	201,339	193,224
Contributed surplus	4,510	3,805	5,273
Retained earnings	661,392	643,303	632,432
Accumulated other comprehensive loss	(117,106)	(95,690)	(68,910)
Total shareholders' equity	751,936	752,757	762,019
Total liabilities and shareholders' equity	**$ 1,614,197**	**$ 1,645,497**	**$ 1,782,911**

CCL INDUSTRIES INC.
2010 First Quarter
Consolidated Statements of Cash Flows

Unaudited (in thousands of Canadian dollars)	Three months ended March 31st 2010	2009
Cash provided by (used for)		
Operating activities		
Net earnings	$ 23,307	$ 16,740
Items not involving cash:		
Depreciation and amortization	23,691	24,604
Executive compensation	880	510
Future income taxes	(842)	549
Restructuring and other items	-	1,687
Gain on sale of property, plant and equipment	(38)	(903)
	46,998	43,187
Net change in non-cash working capital	(39,702)	(36,974)
Cash provided by operating activities	7,296	6,213
Financing activities		
Proceeds on issuance of long-term debt	1,592	2,821
Retirement of long-term debt	(615)	(1,260)
Increase in bank advances	533	-
Issue of shares	984	1,936
Repayment of executive share purchase plan loans	683	-
Dividends	(5,260)	(4,862)
Cash used for financing activities	(2,083)	(1,365)
Investing activities		
Additions to property, plant and equipment	(21,222)	(36,547)
Proceeds on disposal of property, plant and equipment	68	3,221
Business acquisitions	(1,239)	(2,717)
Cash used for investing activities	(22,393)	(36,043)
Effect of exchange rate changes on cash	(6,798)	1,825
Decrease in cash and cash equivalents	(23,978)	(29,370)
Cash and cash equivalents at beginning of period	150,594	136,269
Cash and cash equivalents at end of period	$ 126,616	$ 106,899
Consists of:		
Cash	$ 81,736	$ 38,919
Short-term investments	44,880	67,980
Cash and cash equivalents at end of period	$ 126,616	$ 106,899

CCL INDUSTRIES INC.
2010 First Quarter
Segmented Information

Unaudited
(in thousands of Canadian dollars)

	Three months ended March 31st			
	Sales		Operating income	
	2010	2009	2010	2009
Label	$ 248,904	$ 257,528	$ 43,210	$ 39,123
Container	40,315	38,099	(1,670)	(280)
Tube	17,912	18,444	2,053	514
Total operations	$ 307,131	$ 314,071	43,593	39,357
Corporate expense			(4,834)	(4,447)
			38,759	34,910
Interest expense, net			6,477	8,246
			32,282	26,664
Restructuring and other items - net loss			-	(1,687)
Earnings before income taxes			32,282	24,977
Income taxes			8,975	8,237
Net earnings			$ 23,307	$ 16,740

	Identifiable Assets		Goodwill		Depreciation & Amortization		Capital Expenditures	
	March 31st	December 31st	March 31st	December 31st	Three months ended March 31st		Three months ended March 31st	
	2010	2009	2010	2009	2010	2009	2010	2009
Label	$ 1,151,940	$ 1,095,832	$ 339,909	$ 346,051	$ 18,161	$ 18,311	$ 20,893	$ 32,657
Container	175,851	171,500	12,738	12,743	3,538	3,643	226	747
Tube	57,353	59,472	-	-	1,917	2,387	94	3,143
Corporate	229,053	318,693	-	-	75	263	9	-
Total	$ 1,614,197	$ 1,645,497	$ 352,647	$ 358,794	$ 23,691	$ 24,604	$ 21,222	$ 36,547