



**News Release**

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

***For Release 7:30 a.m., Wednesday, January 30, 2013***

**CCL INDUSTRIES SIGNS AGREEMENT TO ACQUIRE AVERY  
DENNISON LABEL CONVERTING BUSINESS FOR  
\$500 MILLION**

**Toronto, January 30, 2013** – CCL Industries Inc., a world leader in specialty packaging solutions for the consumer products and healthcare industries, announced today that it has signed a binding agreement to acquire the Office & Consumer Products and Designed & Engineered Solutions businesses of Avery Dennison on a debt free basis for \$500 million cash subject to customary closing adjustments. A syndicate of banks has committed to provide debt financing to close the transaction.

The two businesses had combined revenues of approximately \$910 million with an estimated adjusted \*EBITDA of \$110 million in the calendar year of 2012. The transaction requires regulatory approval but subject to that is expected to close by mid-2013.

Geoffrey Martin, President and CEO of CCL Industries, said, “This acquisition has the potential to transform our company at many levels. We are acquiring the Avery brand as part of the transaction to build on the franchise established for many decades for labels and other printable media that consumers and businesses use in digital computer printers around the world. In addition, we are significantly expanding our CCL Label market sectors with our entry into the North American durable goods market. This acquisition is the largest in CCL’s history and takes the company’s pro-forma annual revenue above \$2 billion for the first time. We know both businesses well and have admired the people and the products for many years. We expect the transaction to be accretive on an earnings per share basis in 2014 and beyond as the valuation falls well within the established financial parameters for CCL’s acquisitions in the label industry over the last decade.”

An investor conference call for all stakeholders will take place on Thursday, January 31<sup>st</sup> at 11:00 a.m. Eastern Time. The presentation will be posted on the Company’s website.

To access this call, please dial:  
416-340-2216 - Local  
866-226-1792 - Toll Free

Audio replay service will be available from January 31, 2013, at 6:00 p.m. EST until February 14, 2013, at 11:59 p.m. EST.

To access Conference Replay, please dial:  
905-694-9451 - Local  
800-408-3053 - Toll Free  
Access Code: 5782600

With headquarters in Toronto, Canada, CCL Industries currently employs approximately 6,600 people in 75 plants 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 segments. CCL Container and CCL Tube are leading producers of aluminum aerosol cans, bottles and extruded plastic tubes for the consumer products industry in North America.

All dollar amounts in this press release are in US dollars.

\*Adjusted EBITDA for OCP and DES refers to income before interest, taxes, restructuring charges, general overhead allocations, transaction costs, depreciation and amortization.

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 completion and success of the acquisition; 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 CCL's 2011 Annual Report, particularly under Section 4: "Risks and Uncertainties."

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. 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.

For more information, contact:

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