



News Release

For Immediate Release, Monday, May 16, 2022

Stock Symbols: TSX – CCL.A and CCL.B

Innovia to invest \$70 million in new films capacity in Germany

Toronto, May 16, 2022 - CCL Industries Inc. ("CCL"), a world leader in specialty label, security and packaging solutions for global corporations, government institutions, small businesses and consumers, today announces plans for a significant expansion at its Innovia business unit near Leipzig in Germany. A new 8 metre wide multi-layer co-extrusion line will produce highly engineered thin gauge label films to support growing, sustainability-driven demand for lower resin content materials. The new technology is unique for label films, with 36,000 tons of annual capacity designed for best-in-class energy efficiency. Production will commence in the second half of 2024 with most of the capital deployed across 2023 and 2024.

Guenther Birkner, President of Innovia, commented: "We see significant growth opportunities with films for Pressure Sensitive Labels and plan to use our existing assets in the UK for top coated products and new initiatives, especially in the Commercial Graphics & Signage sector. The new line in Germany will supply thinner films for the label market, close to where many customers are located."

Geoffrey T. Martin, President & CEO of CCL, concluded, "CCL is the world's largest converter of label films directly serving the needs of many global brand owners. This brings the Company unique insights to develop materials at Innovia that match customer needs with the new assets in Germany. Our strategy at Innovia is to deeply focus on label and other specialty end markets."

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 capital deployment and the production commencement time-frame.

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 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; fluctuations in resin prices; the Company's continued relations with its customers; the Company's estimated annual cost reductions; 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 Management's Discussion and Analysis section of the 2021 Annual Report, particularly under Section 4: "Risks and Uncertainties." CCL Industries Inc.'s annual and quarterly reports can be found online at www.cclind.com and www.sedar.com or are available upon request.

For more information on CCL, visit – www.cclind.com or contact:

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Business Description

CCL Industries Inc. employs approximately 25,100 people operating 204 production facilities in 43 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 banknote 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.