CCL Industries Inc.

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

For Immediate Release – Thursday, August 1, 2013

CCL Industries Reports Adjusted Net Earnings of $0.82 Per Share for the Second Quarter and Declares Dividend

Results Summary

For periods ended June 30	Three months unaudited				Six months unaudited			
(in millions of Cdn dollars, except per share data)	2013	2012	% Change	% Change Excl. FX*	2013	2012	% Change	% Change Excl. FX*
Sales	$ 361.4	$ 337.1	7.2%	5.4%	$ 725.1	$ 678.5	6.9%	5.8%
EBITDA[1]	$ 70.7	$ 66.9	5.7%	3.4%	$ 151.7	$ 138.1	9.8%	8.5%
Operating income[2]	$ 50.2	$ 47.9	4.8%	2.8%	$ 112.1	$ 100.5	11.5%	10.2%
Earnings in equity accounted investments	$ 0.2	$ -	n.m.		$ 0.6	$ 0.9	(33.3%)	
Restructuring and other items - loss	$ 1.4	$ -	n.m.		$ 2.8	$ -	n.m.	
Net earnings	$ 26.4	$ 25.9	1.9%	(0.4%)	$ 60.5	$ 56.3	7.5%	5.9%
Per Class B share								
Basic earnings per share	$ 0.77	$ 0.77	0.0%		$ 1.78	$ 1.68	6.0%	
Diluted earnings per share	$ 0.76	$ 0.76	0.0%		$ 1.75	$ 1.65	6.1%	
Restructuring and other items – net loss	$ 0.05	$ -	-		$ 0.08	$ -	-	
Adjusted basic earnings per Class B share[3]	$ 0.82	$ 0.77	6.5%		$ 1.86	$ 1.68	10.7%	
Number of outstanding shares (in 000's)								
Weighted average for the period – basic					34,045	33,452		
Actual at period end					34,375	33,762		

(*) – Change over prior year's comparative period excludes estimated impact of foreign currency translation.

Toronto, August 1, 2013 - CCL Industries Inc. ("CCL" or "the Company"), is a world leader in specialty label and packaging solutions for global corporations, small businesses and consumers.

Second Quarter 2013 Results

Sales for the second quarter of 2013 were $361.4 million, an increase of 7.2%, compared to the $337.1 million for the second quarter of 2012. Excluding the impact of foreign currency translation, sales increased 2.7% organically with an additional 2.7% increase from the acquisitions of Graphitype in July 2012 and INT Autotechnik in April 2013. For the six months ended June 30, 2013, sales increased 5.8%, excluding foreign currency translation, compared to the 2012 six-month period.

Operating income (a non-IFRS measure; see note 2 below) for the second quarter of 2013 was $50.2 million, an improvement of 4.8% compared to $47.9 million for the second quarter of 2012. Both the Label and Container Segments contributed to the quarterly improvement and to the 11.5% increase in operating income for the six months ended June 30, 2013, compared to the same six-month period of 2012.

Earnings before net finance cost, taxes, earnings in equity accounted investments, depreciation and amortization and restructuring and other items (“EBITDA”, a non-IFRS measure; see note 1 below) was $70.7 million for the second quarter of 2013, compared to $66.9 million for the second quarter of 2012. For the six-month period ended June 30, 2013, EBITDA was $151.7 million, an increase of 9.8% compared to $138.1 million in the comparable 2012 six-month period.

The overall effective income tax rate was 27.2% for the second quarter of 2013 compared to 28.6% for the second quarter of 2012. The decrease in the effective tax rate is primarily due to a higher portion of the Company’s income being earned in lower tax jurisdictions.

Net earnings for the 2013 second quarter were $26.4 million, a 1.9% increase compared to $25.9 million recorded for the second quarter of 2012. This resulted in basic and diluted earnings per Class B share of $0.77 and $0.76, respectively, for the second quarter of 2013 compared to basic and diluted earnings per Class B share of $0.77 and $0.76, respectively, for the second quarter of 2012.

Net earnings for the six-month period of 2013 were $60.5 million, an increase of 7.5% compared to $56.3 million for the same period a year ago. This resulted in basic and diluted earnings of $1.78 and $1.75 per Class B share, respectively, for the 2013 six-month period compared to basic and diluted earnings of $1.68 and $1.65 per Class B share, respectively, for the prior year six-month period. The increase in net earnings is attributable to the improvement in operating income and decline in the effective tax rate, partially offset by the increases in net finance cost and restructuring expenses.

Adjusted basic earnings per Class B share (a non-GAAP measure; see note 3 below) were $0.82 for the second quarter of 2013, an increase of 6.5% compared to $0.77 in the corresponding quarter of 2012. For the comparable six-month periods, adjusted basic earnings per Class B share were $1.86 and $1.68 for 2013 and 2012, respectively. The adjustment to basic earnings per Class B share for the second quarter of 2013 includes the after tax costs of $1.0 million for transaction costs and $0.4 million for pre-close finance costs related to the acquisition of the Office &

Consumer Products (‘OCP’) and Designed & Engineered (‘DES’) businesses from Avery Dennison Corporation. For the six-month period of 2013, adjusted basic earnings per Class B share includes the after tax costs of $0.8 million for restructuring a small label plant in France and $1.4 million for the acquisition transaction and finance costs.

Geoffrey T. Martin, President and Chief Executive Officer stated, “We are pleased to announce our eleventh consecutive period of year-over-year improvement in quarterly adjusted earnings per share. Operating income increased modestly over a strong prior year, with robust results at CCL Container and the Label Segment delivering steady improvement. Foreign currency translation positively impacted earnings by $0.02 per share in the current quarter.”

Mr. Martin continued, “CCL Label posted a 7.2% increase in sales with strong growth in emerging markets, solid improvement in Europe and a decline in North America; plus contributions from bolt-on acquisitions and currency. Operating income increased modestly with a 14.5% return on sales. North American revenues and profitability were impacted by a soft quarter in our higher margin Healthcare & Specialty business due to FDA quarantines at certain pharmaceutical customers and a weather related slower season for lawn and garden chemical markets. The second quarter of 2012 in this sector was unusually strong resulting in a $0.08 earnings per share negative comparative in the current period. European sales gains were up mid-single digits and profitability improved on strong results in most markets; a very good result given the macro environment. Latin America and Asia Pacific both delivered double digit revenue growth driving strong profit improvement with particularly robust results in Mexico and China. Globally our Food and Beverage sector had another good quarter with double digit sales and profit gains. Our joint ventures contributed good results in the Middle East, significant improvement in Chile and solid operating results in Russia offset by the devaluation of the rouble.”

Mr. Martin then added, “CCL Container delivered surprisingly solid sales gains for the quarter given challenging comparatives to a prior year period including the peak sun care season, which returned to the first quarter in 2013. Profitability increased more than 20% compared to the 2012 second quarter, with strong results in our U.S. & Mexican operations and breakeven performance in Canada. Cash flow remains excellent.”

Mr. Martin continued, “Order intake levels were strong for the first quarter, moderated significantly this past period, improved in July and year-to-date are up mid-single digits. We continue to expect low single digit growth rates in developed economies and strong demand in emerging markets. Currency markets remained favourable as the Canadian dollar weakened through the second quarter. The input cost situation remains stable.”

Commenting on the OCP and DES acquisition, Mr. Martin said, “Profitability at the OCP business, now trading simply as “Avery”, recovered from a very soft 2013 first quarter. An estimated $15 million EBITDA had been pulled forward into the fourth quarter of 2012 as certain customers purchased additional volume to reach year end rebate targets. With inventories worked through, results in the 2013 second quarter normalized and met expectations. New leadership has been announced for both our North American and international units. Results at the DES operations were also solid and the unit will now be managed as part of the Label Segment. We expect to post restructuring and integration related charges in the $25 to 30 million range over the second half of 2013 and first quarter of 2014 targeting $40 to 50 million in annualized synergies with the vast majority of any incremental benefit coming next year. The degree to which we can deliver these savings to the income statement will depend on our success in stabilizing revenue for the Avery Segment in 2014. The second half of 2013 will include sales derived from the approximately $80 million of finished goods inventory acquired at close, which will be recorded at fair value on acquisition, impacting profit in subsequent periods in accordance with acquisition accounting. A significant portion will ship in the “back-to-school” sales season in the third quarter. The Company will now benefit from the cash flow associated with selling this inventory due to an amended Purchase & Sale Agreement increasing the transaction working capital base by US$35 million.”

Mr. Martin concluded, “The Company ended the quarter with $684 million of cash on hand and US$453 million additional debt in order to complete the Avery Dennison transaction on July 1, 2013, a national holiday in Canada. Setting aside the acquisition financing, the balance sheet remains strong with our net debt to total capital ratio down to 12.7% compared to 18.1% at June 30, 2012. Based on our strong cash flow and prospects for the remainder of the year, your Board of Directors has declared a dividend of $0.2150 per Class B non-voting share and $0.2025 per Class A voting share payable to shareholders of record at the close of business on September 16, 2013, to be paid on September 30, 2013.”

With headquarters in Toronto, Canada, CCL Industries now employs approximately 9,800 people and operates 87 production facilities in 25 countries on 5 continents to meet the sourcing needs of large international customers. CCL Label is the world’s largest converter of pressure sensitive and film materials for a wide range of decorative, instructional and functional applications for large global customers in the consumer packaging, healthcare, automotive and consumer durables markets. Extruded plastic tubes, folded instructional leaflets, precision printed and die cut metal components with LED displays 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 enable short run digital printing in businesses and homes alongside complementary office products sold through distributors and mass market retailers. CCL Container is a leading producer of impact extruded aluminum aerosol cans and bottles for consumer packaged goods customers in the United States, Canada and Mexico.

(1) EBITDA is a critical non-IFRS 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-IFRS financial measure is defined as earnings before net finance cost, taxes, depreciation and amortization, goodwill impairment loss, earnings in equity accounted investments and restructuring and other items. See section entitled “Supplementary Information” below for a reconciliation of operating income to EBITDA. The Company believes that it is an important measure as it allows management to assess CCL’s ongoing business without the impact of net finance cost, 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 CCL's ability to incur or service debt and to invest in property, plant and equipment, and it allows management to compare CCL's business to those of CCL's 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 CCL's senior notes and bank lines of credit.

(2) Operating Income is a key non-IFRS financial measure used to assist in understanding the profitability of the Company's business units. This non-IFRS financial measure is defined as income before corporate expenses, net finance cost, goodwill impairment loss, earnings in equity accounted investments, restructuring and other items and taxes.

(3) Adjusted Basic Earnings per Class B Share is an important non-IFRS financial measure used 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-IFRS financial measure is defined as basic net earnings per Class B share excluding gains on business dispositions, goodwill impairment loss, OCP & DES finance costs, restructuring and other items and tax adjustments.

Further details on key performance indicators and non-IFRS measures can be found in the Management's Discussion and Analysis section of the Company Quarterly and Annual Report.

Supplementary Information

For periods ended June 30th
Reconciliation of Operating Income to EBITDA

Unaudited
(In millions of Canadian dollars)

	Three months ended June 30th		Six months ended June 30th	
Operating Income	**2013**	**2012**	**2013**	**2012**
Label	$ 45.0	$ 43.6	$ 101.5	$ 93.8
Container	5.2	4.3	10.6	6.7
Total operating income	50.2	47.9	112.1	100.5
Less: Corporate expenses	(6.9)	(6.5)	(14.4)	(13.0)
Add: Depreciation & amortization	27.4	25.5	54.0	50.6
EBITDA	**$ 70.7**	**$ 66.9**	**$ 151.7**	**$ 138.1**

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.

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 anticipated growth in sales, income and profitability of the Company’s segments; 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 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 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 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 expectation to effectively integrate and operate the acquired Office & Consumer Products and Designed & Engineered Solutions businesses of Avery Dennison Corporation; the Company’s estimated restructuring charges and expected range of synergies; the Company’s ability to stabilize OCP revenue; the Company’s expectation for back-to-school sales and resulting cash flow from the OCP business; 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 Management’s Discussion and Analysis section of CCL’s 2012 Annual Report, 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.

For more information, contact:

Sean Washchuk	Senior Vice President and Chief Financial Officer	416-756-8526

Note: CCL will hold a conference call at 1:00 p.m. EDT on August 1, 2013, to discuss these results. The analyst presentation will be posted on the Company's website.

To access this call, please dial:
416-340-2216 - Local
1-866-226-1792 - Toll Free

Audio replay service will be available from August 1, 2013, at 6:00 p.m. EDT until August 15, 2013, at 11:59 p.m. EDT.

To access Conference Replay, please dial:
905-694-9451 - Local
1-800-408-3053 - Toll Free
Access Code: 8428715

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

CCL Industries Inc.

Consolidated condensed interim statements of financial position

Unaudited

In thousands of Canadian dollars

	As at June 30 2013	As at December 31 2012
Assets		
Current assets		
Cash and cash equivalents	$ 683,905	$ 188,972
Trade and other receivables	235,610	191,538
Inventories	111,540	90,194
Prepaid expenses	10,469	6,205
Total current assets	1,041,524	476,909
Property, plant and equipment	712,879	679,857
Goodwill	368,209	353,350
Deferred tax assets	55,681	54,686
Equity accounted investments	42,230	42,878
Intangible assets	29,042	29,620
Other assets	20,978	16,783
Total non-current assets	1,229,019	1,177,174
Total assets	**$ 2,270,543**	**$ 1,654,083**
Liabilities		
Current liabilities		
Trade and other payables	$ 257,666	$ 226,248
Current portion of long-term debt	567,095	84,701
Income taxes payable	15,359	10,771
Derivative instruments	1,281	435
Total current liabilities	841,401	322,155
Long-term debt	256,758	244,332
Deferred tax liabilities	111,056	110,607
Employee benefits	87,609	81,082
Provisions and other long-term liabilities	8,433	8,720
Total non-current liabilities	463,856	444,741
Total liabilities	1,305,257	766,896
Equity		
Share capital	250,421	226,702
Contributed surplus	3,076	9,584
Retained earnings	741,123	697,937
Accumulated other comprehensive loss	(29,334)	(47,036)
Total equity attributable to shareholders of the Company	965,286	887,187
Total liabilities and equity	**$ 2,270,543**	**$ 1,654,083**

CCL Industries Inc.

Consolidated condensed interim income statements

Unaudited

In thousands of Canadian dollars, except per share data

	Three Months Ended June 30			Six Months Ended June 30		
	2013	2012	% Change	2013	2012	% Change
Sales	$ 361,414	$ 337,062	7.2	$ 725,057	$ 678,458	6.9
Cost of sales	272,178	253,367		540,091	510,987	
Gross profit	89,236	83,695		184,966	167,471	
Selling, general and administrative	45,930	42,265		87,237	79,985	
Restructuring and other items	1,432	-		2,754	-	
Earnings in equity accounted investments	(245)	(24)		(622)	(854)	
	42,119	**41,454**		**95,597**	**88,340**	
Finance cost	6,066	5,513		11,433	11,024	
Finance income	(166)	(263)		(326)	(571)	
Net finance cost	5,900	5,250		11,107	10,453	
Earnings before income taxes	**36,219**	**36,204**	0.0	**84,490**	**77,887**	8.5
Income tax expense	9,781	10,338		23,970	21,599	
Net earnings	**$ 26,438**	**$ 25,866**	2.2	**$ 60,520**	**$ 56,288**	7.5
Attributable to:						
Shareholders of the Company	$ 26,438	$ 25,866		$ 60,520	$ 56,288	
Net earnings for the period	**$ 26,438**	**$ 25,866**		**$ 60,520**	**$ 56,288**	
Basic earnings per Class B share	**$ 0.77**	**$ 0.77**	0.0	**$ 1.78**	**$ 1.68**	6.0
Diluted earnings per Class B share	**$ 0.76**	**$ 0.76**	0.0	**$ 1.75**	**$ 1.65**	6.1

CCL Industries Inc.

Consolidated condensed interim statements of cash flows

Unaudited

In thousands of Canadian dollars

	Three Months Ended June 30		Six Months Ended June 30	
	2013	**2012**	**2013**	**2012**
Cash provided by (used for)				
Operating activities				
Net earnings	$ 26,438	$ 25,866	$ 60,520	$ 56,288
Adjustments for:				
Depreciation and amortization	27,372	25,467	54,005	50,576
Earnings in equity accounted investments, net of dividends received	2,307	393	1,930	(45)
Net finance cost	5,900	5,250	11,107	10,453
Current income tax expense	8,713	11,475	25,484	25,861
Deferred taxes	1,068	(1,137)	(1,514)	(4,262)
Equity-settled share-based payment transactions	523	990	1,044	2,071
(Gain) loss on sale of property, plant and equipment	(183)	12	(318)	(102)
	72,138	68,316	152,258	140,840
Change in inventories	(10,898)	3,912	(17,328)	136
Change in trade and other receivables	(4,266)	1,482	(40,620)	(25,226)
Change in prepaid expenses	(4,032)	(4,731)	(4,229)	(3,770)
Change in trade and other payables	15,627	(4,792)	26,605	(7,124)
Change in income taxes payable	(184)	1,289	517	2,854
Change in employee benefits	2,296	1,650	6,527	4,236
Change in other assets and liabilities	(20,233)	(4,870)	(18,309)	(4,263)
	50,448	62,256	105,421	107,683
Net interest paid	(13)	(386)	(10,078)	(10,718)
Income taxes paid	(13,106)	(11,426)	(21,465)	(16,406)
Cash provided by operating activities	**37,329**	**50,444**	**73,878**	**80,559**
Financing activities				
Proceeds on issuance of debt	476,920	22	476,920	22
Repayment of debt	(1,962)	(2,042)	(4,601)	(3,288)
Proceeds from issuance of shares	5,450	316	16,537	1,868
Repayment of executive share purchase plan loans	-	-	-	233
Repurchase of shares	(3,018)	-	(3,018)	-
Dividends paid	(7,361)	(6,554)	(14,683)	(13,104)
Cash provided by (used for) financing activities	**470,029**	**(8,258)**	**471,155**	**(14,269)**
Investing activities				
Additions to property, plant and equipment	(23,932)	(19,667)	(63,182)	(42,967)
Proceeds on disposal of property, plant and equipment	1,617	39	1,858	611
Business acquisitions and other long-term investments	(11,662)	(2,018)	(11,662)	(2,018)
Cash used for investing activities	**(33,977)**	**(21,646)**	**(72,986)**	**(44,374)**
Net increase in cash and cash equivalents	473,381	20,540	472,047	21,916
Cash and cash equivalents at beginning of period	189,647	141,924	188,972	140,698
Translation adjustment on cash and cash equivalents	20,877	(132)	22,886	(282)
Cash and cash equivalents at end of period	**$ 683,905**	**$ 162,332**	**$ 683,905**	**$ 162,332**

CCL Industries Inc.

Segment information

Unaudited

In thousands of Canadian dollars

	Three Months Ended June 30				Six Months Ended June 30			
	Sales		Operating income		Sales		Operating income	
	2013	2012	2013	2012	2013	2012	2013	2012
Label	$ 309,891	$ 288,947	$ 44,998	$ 43,620	$ 622,155	$ 584,197	$ 101,577	$ 93,808
Container	51,523	48,115	5,233	4,267	102,902	94,261	10,550	6,683
Total operations	$ 361,414	$ 337,062	50,231	47,887	$ 725,057	$ 678,458	112,127	100,491
Corporate expense			(6,925)	(6,457)			(14,398)	(13,005)
Restructuring and other items			(1,432)	-			(2,754)	-
Earnings in equity accounted investments			245	24			622	854
Finance cost			(6,066)	(5,513)			(11,433)	(11,024)
Finance income			166	263			326	571
Income tax expense			(9,781)	(10,338)			(23,970)	(21,599)
Net earnings			$ 26,438	$ 25,866			$ 60,520	$ 56,288

	Total Assets		Total Liabilities		Depreciation and Amortization		Capital Expenditures	
	June 30	December 31	June 30	December 31	Six Months Ended June 30		Six Months Ended June 30	
	2013	2012	2013	2012	2013	2012	2013	2012
Label	$ 1,248,696	$ 1,249,677	$ 321,216	$ 290,100	$ 46,497	$ 43,247	$ 60,867	$ 40,836
Container	155,998	104,502	56,056	39,437	7,110	6,905	2,301	2,129
Equity accounted investments	42,230	42,878	-	-	-	-	-	-
Corporate	823,619	257,026	927,985	437,359	398	424	14	2
Total	$ 2,270,543	$ 1,654,083	$ 1,305,257	$ 766,896	$ 54,005	$ 50,576	$ 63,182	$ 42,967

Effective January 1, 2013, the Company changed its operating segments to incorporate all the entities previously reported within the Tube Segment in the Label Segment, to more closely represent the current management structure and reporting. Comparative segment information has been restated to conform with current year presentation.