

CCL Industries Inc.

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News Release

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Stock Symbol: TSX – CCL.A and CCL.B

CCL INDUSTRIES EXPANDS CREDIT CAPACITY AND EXTENDS TERM TO 2020

Toronto, December 23, 2015 – CCL Industries Inc. (“CCL”), a world leader in specialty label and packaging solutions for global corporations, small businesses and consumers, announced today that it has signed a five-year bank syndication agreement, expanding and enhancing the agreement expiring in 2017, with a seven-bank syndicate once again led by the Bank of Montreal.

Under the modified agreement, CCL:

- Increased its total revolving commitment to US \$1.2 billion, rolling its current revolving and non-revolving commitments of CDN \$300 million and US \$292 million, respectively, into the amended facility.
- Improved its leverage ratio covenant to total debt net of total cash : EBITDA from total debt less cash up to CDN \$100 million : EBITDA.
- Added a US \$300 million “Accordion” feature whereby the Company can secure additional funding, as it requires.

Geoffrey T. Martin, President and Chief Executive Officer of CCL, said, “Given our fourth quarter acquisitions of Sennett Security Products LLC and Worldmark Ltd. for aggregate proceeds of approximately \$300 million, the Company required additional borrowing capacity to repay the US \$110 million of senior notes coming due early in 2016 and provide the Company with the capability to fund its next phase of growth in the coming years. We appreciate the continued support and confidence in CCL’s vision from the entire bank syndicate.”

CCL Industries employs approximately 12,900 people operating 114 production facilities in 30 countries on 6 continents with corporate offices in Toronto, Canada and Framingham, Massachusetts. CCL Label is the world’s largest converter of pressure sensitive and extruded film materials for a wide range of decorative, instructional and functional applications for large global customers in the consumer packaging, healthcare & chemicals, consumer durable, electronic device & automotive markets. Extruded & laminated plastic tubes, folded instructional leaflets, precision decorated & die cut components, electronic 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 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 and Mexico. CCL partly backward integrates with materials science capabilities in polymer extrusion, adhesive development and coating, surface engineering and metallurgy that are deployed across all three business segments.

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 repayment of senior notes and the ability of this additional capacity to fund CCL's next phase of growth. 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 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; 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 CCL's 2014 Annual Report, Management 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.

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

