



News Release

Stock Symbol: TSX – CCL.A and CCL.B

For Immediate Release, March 17, 2008

CCL Industries Signs Binding Agreement to Acquire a Leading Australian Wine Label Company

Toronto, March 17, 2008 – 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 Clear Image Labels Pty Ltd a privately owned label company based in Australia. Clear Image supplies pressure sensitive labels to the Australian wine industry with plants in Sydney, New South Wales and the Barossa Valley in South Australia where 60% of the country's wine is produced. Customers of the business are entirely based in the wine industry. The company also exports labels to wine producers in the United States.

CCL Industries will pay \$34 million in a combination of cash, restricted stock and absorbed debt to acquire the business and a freehold property in the Barossa Valley. In its current trading year, which ends June 30, 2008, Clear Image is expected to generate sales of approximately \$21 million and adjusted EBITDA of approximately \$5.5 million. Closing is expected to occur in the next month after certain administrative procedures are completed.

Geoffrey Martin, President and COO of CCL Industries said, "We have been looking closely at the situation in the wine industry for the last couple of years and are very pleased to have found a business with a strong market position and a highly capable management team headed by Scott Springett, Clear Image's Managing Director and major shareholder. I am pleased to say that Scott will be remaining with the business and helping us grow the position he and his team have established into a new global segment for CCL Label. They will also act as a vehicle to sell specialty CCL Label products in Australia."

Donald Lang, Vice Chairman and CEO of CCL Industries added, "This is an interesting transaction for CCL as it simultaneously expands our geographic footprint and also takes us into a new segment of the beverage industry which has exhibited above average growth rates."

With headquarters in Toronto, Canada, CCL Industries now employs approximately 5,500 people and operates 54 production facilities in North America, Europe, Latin America and Asia Pacific. CCL Label is the world's largest converter of pressure sensitive and film materials and sells to leading global customers in the consumer packaging, healthcare, and consumer durable segments. CCL Container and CCL Tube produce aluminum cans, bottles and plastic tubes for the consumer products industry in North America.

Statements contained in this Press Release, other than statements of historical facts, are forward-looking statements subject to a number of uncertainties that could cause actual events or results to differ materially from some statements made.

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