



News Release

Stock Symbol: TSX – CCL.A and CCL.B

For Immediate Release, Tuesday, December 23, 2014

**CCL INDUSTRIES INVESTS IN RHEINFELDEN AMERICAS, A
NEW SUPPLIER OF ALUMINUM SLUGS FOR AEROSOL CANS**

Toronto, December 23, 2014 – CCL Industries Inc. (“CCL”), a world leader in specialty label and packaging solutions for global corporations, small businesses and consumers, announced today that it will invest in a new plant to produce aluminum slugs used in the impact extrusion process to make aerosol cans, tubes and bottles for consumer packaged goods companies. The facility in Clinton, North Carolina, will be jointly owned by CCL and Rheinfelden Semis GmbH, a leading European producer of aluminum slugs based in Germany.

The partners will initially invest approximately \$18 million financed by \$4.5 million in equity between them and the balance in debt, to create the plant and to build up capacity to a planned 25,000 tons by 2018. The new business will trade as Rheinfelden Americas LLC and Mr. Bernard Ecker from Rheinfelden, Germany, will be its first Managing Director.

Geoffrey T. Martin, President and CEO of CCL Industries Inc. commented, “For many years the North American impact extrusion industry has relied on a single domestic supplier of aluminum slugs. This new venture will create a second source both for CCL Container and other players in the market. We are very pleased to have secured a strategic relationship with a leading player in Europe who already supplies a portion of our needs. Our role in the business will be to provide financial administration, a portion of the volume and manage our investment through the venture’s Board. Our partner will be responsible for the technology to scale up the plant, manage operations and handle commercial relations with third party customers.”

Alois J. Franke, CEO of Aluminum Rheinfelden Group in Germany, said, "The market for aluminum aerosol cans and slugs is characterized by a steady growth globally. We are happy to extend in partnership with CCL our production facilities to Clinton, North Carolina, serving the Americas with aluminum slugs. Aside from this Rheinfelden produces primary casting alloys and electrode paste."

CCL Industries now employs approximately 10,400 people and operates 99 production facilities in 28 countries on five 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, automotive and consumer durables markets. Extruded & laminated plastic tubes, folded instructional leaflets, precision printed & 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.

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 new venture's future capacity, its development and management of new customers and potential market growth for aluminum cans and slugs. 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 2013 MD&A, 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:

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