

CCL Industries Inc.

111 Gordon Baker Road, Suite 801, Toronto, ON M2H 3R1, Canada
Tel +1 (416) 756-8500 www.cclind.com



News Release

For Immediate Release, Friday, March 20, 2020

Stock Symbol: TSX – CCL.A and CCL.B

CCL Industries Announces Closing of Polish Acquisition

Toronto, March 20, 2020 - CCL Industries Inc., a world leader in specialty label, security and packaging solutions for global corporations, government institutions, small businesses and consumers, announced today the closing of the acquisition of Flexpol Sp. Z.o.o. ("Flexpol") this week after regulatory approval was completed. The company now trades as "Innovia Poland" with immediate effect.

Commenting on the acquisition, Guenther Birkner, President of Innovia Films (in addition to heading CCL Label's Food & Beverage and Healthcare & Specialty businesses), commented, "We are excited about the new operation which brings important new capabilities to service the label industry in Europe, matching the product lines available from our North American operation. We will continue to invest in this low cost operation to expand our product offering in label films for internal use as well as sales to the external market. We will also continue to service the flexible packaging market as Flexpol has done successfully in the past."

Forward-looking Statements

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 future investment in Innovia Poland.

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 the outbreak of the novel coronavirus known as COVID-19; instability of 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 changes; 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: consumer spending; improved customer demand for the Company's products; continued historical growth trends, market growth in specific sectors and entering into new markets; 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 and resin costs; the availability of cash and credit; fluctuations of currency exchange rates and the Company's continued relations with its customers. Should one or more risks come to fruition or should any assumption 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 Section 4: "Risks and Uncertainties" of the 2019 Annual MD&A.

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

Sean Washchuk

Senior Vice President
and Chief Financial Officer

416-756-8526

CCL Industries Inc. employs approximately 21,400 people operating 183 production facilities in 42 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.