

CCL Industries Inc.

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News Release

For Immediate Release, Monday, November 2, 2020

Stock Symbols: TSX – CCL.A and CCL.B

Innovia Invests \$35 Million in Sustainable Film Project

Toronto, **November 2, 2020** - CCL Industries Inc. (“CCL”), a world leader in specialty label, security and packaging solutions for global corporations, government institutions, small businesses and consumers, today announces plans for a strategic new capacity investment at its Innovia Films unit. A new six-metre multi-layer co-extrusion line will be installed at one of its continental European facilities to produce “Ecofloat” shrink films. This hybrid polyolefin film facilitates easy separation of labels from PET bottles and other types of plastic containers in the recycling process to enable bottle-to-bottle circularity, an important goal for global food and beverage brand owners. The capacity comes on line in early 2022 with most of the capital deployed in 2021.

Guenther Birkner, President of Innovia and CCL’s Food & Beverage business, commented, “Many consumers and brand owners value the convenience and reclose capability of plastic bottles and containers but also recognize these can no longer clutter the world’s waste streams and must become circular in use. Easy removability of labels to avoid contaminating post-consumer resins is therefore mission critical and our exciting new, proprietary Ecofloat development brings a unique solution to this industry dilemma. We anticipate a considerable portion of the new capacity will be used internally by our CCL Label operations, which supply many of the world’s leading brands.”

Geoffrey T. Martin, President & CEO of CCL, concluded, “We are very pleased with the much improved financial performance at Innovia. This important investment reaffirms our commitment to sustainability leadership in the label industry.”

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 capacity investment in the Innovia Films segment of CCL and the timing of the new multi-layer co-extrusion line going live.

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 and CCL's Interim quarterly report for the period ended June 30, 2020.

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

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CCL Industries Inc. employs approximately 21,700 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.