

CCL Industries Inc.

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News Release

For Immediate Release, Thursday, May 20, 2021

Stock Symbol: TSX – CCL.A and CCL.B

CCL Industries Inc. Announces TSX Acceptance of Normal Course Issuer Bid

Toronto, May 20, 2021 – CCL Industries Inc. (“the Company” or “CCL”), a world leader in specialty label, security and packaging solutions for global corporations, government institutions, small businesses and consumers, announced today that the Toronto Stock Exchange (“TSX”) has accepted a notice filed by the Company to commence a normal course issuer bid (the “Bid”). Under the Bid, the Company is authorized to acquire up to 8,000,000 of its Class B non-voting shares, being approximately 4.77% of its issued and outstanding Class B non-voting shares. No Bid is proposed to be made for the Company’s Class A voting shares.

The Bid will commence on May 25, 2021 and end no later than May 24, 2022.

As at May 17, 2021, CCL had 167,696,732 Class B non-voting shares issued and outstanding. All purchases will be made through the facilities of and in accordance with the rules of the TSX and all shares purchased will be cancelled. Except where reliance is placed on the TSX’s block purchase exemption, the maximum number of shares that could be purchased under the Bid on any trading day will be limited to 72,469 Class B non-voting shares. The average daily trading volume for the six-month period ended April 30, 2021 was 289,877 Class B non-voting shares. The actual number of Class B non-voting shares purchased, if any, and the timing of such purchases will be determined by CCL, considering market conditions, share prices and other factors. There cannot be any assurances as to how many Class B non-voting shares, if any, will be purchased under the Bid.

CCL’s management believes that such purchases are an appropriate and desirable use of available funds.

Forward-looking Statements

This press release may contain forward-looking information and forward-looking statements (hereinafter collectively referred to as “forward-looking statements”), as defined under applicable securities laws, 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 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 adverse impact of the novel coronavirus COVID-19 pandemic on our business, employees, customers and suppliers and on the global economy and financial markets; general economic and geopolitical conditions; fluctuations in currency exchange rates and interest rates; and changes in credit availability. Do not unduly rely on forward-looking statements as CCL’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: the continued availability of capital; fluctuations of currency exchange rates and interest rates; and general business, economic and capital market 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 Management's Discussion and Analysis section of CCL's 2020 Annual Report, particularly under Section 4: "Risks and Uncertainties." CCL's annual and quarterly reports can be found online at www.sedar.com or are available upon request.

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

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Business Description

CCL Industries Inc. employs approximately 22,200 people operating 191 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.