CCL Industries Inc.

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News Release ***Stock Symbol: TSX – CCL.A and CCL.B***

For Immediate Release – Thursday, August 2, 2012

CCL Industries Reports an 18.8% Increase in Second Quarter 2012 Net Earnings And Declares Dividend

Results Summary

For periods ended June 30	Three months unaudited				Six months unaudited			
(in millions of Cdn dollars, except per share data)	**2012**	**2011**	**% Change**	**% Change Excl. FX***	**2012**	**2011**	**% Change**	**% Change Excl. FX***
Sales	$ 337.1	$ 318.9	5.7%	7.6%	$ 678.5	$ 634.5	6.9%	8.2%
EBITDA(1)	$ 66.9	$ 60.9	9.9%	11.9%	$ 138.1	$ 127.3	8.5%	9.8%
Operating income(2)	$ 47.9	$ 43.1	11.1%	13.2%	$ 100.5	$ 91.8	9.5%	10.7%
Earnings (losses) in equity accounted investments	$ -	$ -			$ 0.9	$ (0.1)		
Restructuring and other items – net loss	$ -	$ -			$ -	$ 0.5		
Net earnings	$ 25.9	$ 21.8	18.8%	22.4%	$ 56.3	$ 48.7	15.6%	18.2%
Per Class B share								
Basic earnings per share	$ 0.77	$ 0.66			$ 1.68	$ 1.47		
Diluted earnings per share	$ 0.76	$ 0.64			$ 1.65	$ 1.44		
Restructuring and other items – net loss	$ -	$ -			$ -	$ 0.01		
Adjusted basic earnings per Class B share(3)	$ 0.77	$ 0.66			$ 1.68	$ 1.48		
Number of outstanding shares (in 000's)								
Weighted average for the period – basic					33,452	33,040		
Actual at period end					33,762	33,339		

(*) – Change over prior year's comparative period excludes estimated impact of foreign currency translation.

Toronto, August 2, 2012 - CCL Industries Inc. (“CCL” or “the Company”) is a world leader in the development of label solutions for global producers of consumer brands in the home & personal care, healthcare, durable goods, and premium food & beverage sectors; and a specialty supplier of aluminum containers and plastic tubes for the same customers in North America.

Second Quarter 2012 Results

Sales for the second quarter of 2012 were $337.1 million, an increase of 7.6% excluding the impact of foreign currency translation, compared to $318.9 million recorded in second quarter of 2011. For the six months ended June 30, 2012, sales increased 8.2%, excluding foreign currency translation, compared to the 2011 six-month period.

Operating income (a non-IFRS measure; see note 2 below) for the second quarter of 2012 was $47.9 million, an 11.1% improvement, from $43.1 million for the second quarter of 2011. Operating income improved 13.2%, excluding the negative impact of foreign currency translation for the comparative quarters. All three segments, Label, Container and Tube, contributed to the quarterly increase and to the 10.7% improvement in operating income for the six months ended June 30, 2012 compared to the first six months of 2011.

Earning before net finance cost, taxes, earnings in equity accounted investments, depreciation and amortization and other items (“EBITDA”, a non-IFRS measure; see note 1 below) was $66.9 million for the second quarter of 2012, an increase of 9.9% compared to $60.9 million for the second quarter of 2011. For the six-month period ended June 30, 2012, EBITDA was $138.1 million, an increase of 8.5% compared to $127.3 million in the comparable 2011 six-month period.

The overall effective income tax rate was 28.6% for the second quarter of 2012 almost flat compared to the second quarter of 2011. The overall effective income tax rate was 28.0% for the six-month period of 2012 compared to 27.1% in the six-month period of 2011. The increase in the effective tax rate is primarily due to a higher portion of the Company’s income being earned in high tax jurisdictions.

Net earnings for the 2012 second quarter were $25.9 million, an increase of 18.8% compared to $21.8 million for the second quarter of 2011. This resulted in basic and diluted earnings of $0.77 and $0.76 per Class B share, respectively, in the current quarter compared to basic and diluted earnings of $0.66 and $0.64 per Class B share, respectively, for the prior year second quarter.

Net earnings for the six-month period of 2012 were $56.3 million, an increase of 15.6% compared to $48.7 million for the same period a year ago. This resulted in basic and diluted earnings of $1.68 and $1.65 per Class B share, respectively, for the 2012 six-month period compared to basic and diluted earnings of $1.47 and $1.44 per Class B share, respectively, for the prior year six-month period. The increase in net earnings is attributable to the improvement in operating income, and a reduction in net finance cost partially offset by an increase in the effective tax rate.

Geoffrey T. Martin, President and Chief Executive Officer stated, “We are pleased to report a strong second quarter despite softening global economic conditions with all of our operating segments outperforming the prior year period.”

Mr. Martin continued, “CCL Label posted solid second quarter organic growth with sales in local currencies up 7% on a good prior year period. Double digit growth rates in North America and Emerging Markets were offset by low single digit gains in Europe. Profitability improvement, however, did not match up to regional sales trends. Despite the negative impact of foreign currency translation due to the weaker euro our European business drove much of the quarterly improvement in segment operating income on the back of cost reductions and turnarounds in underperforming business units. North American results were enhanced on translation by the stronger U.S. dollar but held back by start-up costs for new product lines and facilities plus pricing challenges in some consumer markets as economic conditions softened noticeably as the quarter progressed. Local currency profit gains in Latin America were eliminated on translation due to devaluations in the peso and the real but recovered from first quarter levels. Foreign exchange to the U.S. dollar eased related material cost pressures in Mexico and Brazilian results were aided by exceptional sales growth. Profits in Asia Pacific were below a very strong prior year quarter; held back by initiatives to reorganize our operations in Thailand to prepare for further expansion while performance in China was strong. A weak quarter in South Africa was mitigated by strong sales gains and a profitable result in Australia. Overall global profitability levels increased in line with sales and reached record levels for the second quarter. Contributions from our associate companies in Russia and the Middle East were largely offset by start-up costs at the new joint venture in Chile.”

Mr. Martin then added, “CCL Container sales in local currencies were up 13% in the current quarter and 5% for the first six months of 2012 compared to the respective periods in 2011. This confirms an unusual demand pattern this year shifting the peak period from the first quarter into the second. New regulatory information required for sun care aerosols was an important one-time factor affecting timing of production orders. Container’s turnaround plan continues to gain traction as all four of our plants recorded solid operating profits, collectively doubling results for the quarter over the prior year period. CCL Tube continued its outstanding performance, with record profitability on low single digit sales gains driven by exceptional results at the Los Angeles operation.”

Mr. Martin continued, “Given the global economic trends, we are pleased with the Company’s performance for the first half of the year and remain cautiously optimistic for the balance of 2012. The widely discussed European economic conditions have now been in place for some time and therefore we see limited risk on the downside, in part aided by our limited exposure to countries in southern Europe. Our main cause for doubt has shifted to the United States and the economic softening we have seen after three consecutive quarters of improved market conditions since mid-2011. While GDP growth rates have sharply reduced in Emerging Markets so far the impact on domestic consumer demand has been limited and we continue to enjoy share gain opportunities. Input cost pressures have eased considerably but the coming quarter will bring translation challenges at today's exchange rates to the Euro and Latin American currencies which are significantly below prior year levels to the Canadian dollar. The second quarter of 2012 also marks the end of soft prior year comparisons at Container as the current turnaround began mid-2011 at our historically problematic Canadian operation."

Mr. Martin concluded, "The Company continues to enhance its strong balance sheet ending the second quarter with $162 million of cash on hand, and taking advantage of favourable financing markets to expand our primarily undrawn credit facility from $95 million to $200 million on July 11, 2012. Our net debt to total book capitalization is down 260 basis points to 18.1% compared to 20.7% at December 31, 2011. Based on our strong cash flow and our prospects for the remainder of the year, your Board of Directors has declared a dividend of $0.1950 per Class B non-voting share and $0.1825 per Class A voting share payable to shareholders of record at the close of business on September 14, 2012, to be paid on September 28, 2012."

With headquarters in Toronto, Canada, CCL Industries now employs approximately 6,500 people and operates 73 production facilities globally located to meet the sourcing needs of large international customers. CCL Label is the world's largest converter of pressure sensitive and film materials for label applications and sells to leading global customers in the consumer packaging, healthcare, automotive and consumer durable markets. CCL Container and CCL Tube are leading producers of aluminum aerosol cans, bottles and extruded plastic tubes for consumer packaged goods customers in the United States, Canada and Mexico.

(1) EBITDA is a critical non-IFRS financial measure used extensively in the packaging industry and other industries to assist in understanding and measuring operating results. It is also considered as a proxy for cash flow and a facilitator for business valuations. This non-IFRS financial measure is defined as earnings before net finance cost, taxes, depreciation and amortization, goodwill impairment loss, earnings in equity accounted investments and restructuring and other items. See section entitled "Supplementary Information" below for a reconciliation of operating income to EBITDA. The Company believes that it is an important measure as it allows management to assess CCL's ongoing business without the impact of net finance cost, depreciation and amortization and income tax expenses, as well as non-operating factors and one-time items. As a proxy for cash flow, it is intended to indicate CCL's ability to incur or service debt and to invest in property, plant and equipment, and it allows management to compare CCL's business to those of CCL's peers and competitors who may have different capital or organizational structures. EBITDA is a measure tracked by financial analysts and investors to evaluate financial performance and is a key metric in business valuations. EBITDA is considered an important measure by lenders to the Company and is included in the financial covenants of CCL's senior notes and bank lines of credit.

(2) Operating Income is a key non-IFRS financial measure used to assist in understanding the profitability of the Company's business units. This non-IFRS financial measure is defined as income before corporate expenses, net finance cost, goodwill impairment loss, earnings in equity accounted investments, restructuring and other items and taxes.

(3) Adjusted Basic Earnings per Class B Share is an important non-IFRS financial measure used to assist in understanding the ongoing earnings performance of the Company excluding items of a one-time or non-recurring nature. It is not considered a substitute for basic net earnings per Class B

share but it does provide additional insight into the ongoing financial results of the Company. This non-IFRS financial measure is defined as basic net earnings per Class B share excluding gains on dispositions, goodwill impairment loss, restructuring and other items and tax adjustments.

Supplementary Information

For periods ended June 30th
Reconciliation of Operating Income to EBITDA

Unaudited
(In millions of Canadian dollars)

	Three months ended June 30th		Six months ended June 30th	
Operating Income	**2012**	**2011**	**2012**	**2011**
Label	$ 39.1	$ 37.3	$ 85.3	$ 79.2
Container	4.3	2.1	6.7	5.8
Tube	4.5	3.7	8.5	6.8
Total operating income	47.9	43.1	100.5	91.8
Less: Corporate expenses	(6.5)	(7.2)	(13.0)	(13.4)
Add: Depreciation & amortization	25.5	25.0	50.6	48.9
EBITDA	**$ 66.9**	**$ 60.9**	**$ 138.1**	**$ 127.3**

The financial information presented herein has been prepared on the basis of IFRS for financial statements and is expressed in Canadian dollars unless otherwise stated.

This press release contains 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 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 anticipated growth in sales, income and profitability of the Company’s segments; and the Company’s expectations regarding general business and economic 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 after-effects of the 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 sectors and entering into new sectors; 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 Management's Discussion and Analysis section of CCL's 2011 Annual Report, 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:

Sean Washchuk	Senior Vice President and Chief Financial Officer	416-756-8526

Note: CCL will hold a conference call at 1:30 p.m. EDT on Thursday, August 2, 2012, to discuss these results. The analyst presentation will be posted on the Company's website.

To access this call, please dial:
416-340-8530 - Local
877-240-9772 - Toll Free

Audio replay service will be available from Thursday, August 2, 2012, at 6:00 p.m. EDT until Thursday, August 16, 2012, at 11:59 p.m. EDT.

To access Conference Replay, please dial:
905-694-9451 - Local
800-408-3053 - Toll Free
Access Code: 2106150

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

CCL Industries Inc.

Consolidated condensed interim income statements

Unaudited

In thousands of Canadian dollars, except per share data

	Three months ended June 30			Six months ended June 30		
	2012	2011	% Change	2012	2011	% Change
Revenue	$ 337,062	$ 318,894	5.7	$ 678,458	$ 634,519	6.9
Cost of sales	253,367	243,670		510,987	481,707	
Gross profit	83,695	75,224		167,471	152,812	
Selling, general and administrative	42,265	39,367		79,985	74,420	
Restructuring and other items	-	-		-	542	
(Earnings) loss in equity accounted investments	(24)	(5)		(854)	84	
Results from operating activities	**41,454**	**35,862**		**88,340**	**77,766**	
Finance cost	5,513	5,588		11,024	11,577	
Finance income	(263)	(265)		(571)	(589)	
Net finance cost	5,250	5,323		10,453	10,988	
Earnings before income taxes	**36,204**	**30,539**	**18.6**	**77,887**	**66,778**	16.6
Income tax expense	10,338	8,707		21,599	18,126	
Net earnings	**$ 25,866**	**$ 21,832**	**18.5**	**$ 56,288**	**$ 48,652**	15.7
Attributable to:						
Shareholders of the Company	**$ 25,866**	**$ 21,832**		$ 56,288	$ 48,652	
Net earnings for the period	**$ 25,866**	**$ 21,832**		**$ 56,288**	**$ 48,652**	
Basic earnings per Class B share	**$ 0.77**	**$ 0.66**	16.7	**$ 1.68**	**$ 1.47**	14.3
Diluted earnings per Class B share	**$ 0.76**	**$ 0.64**	18.8	**$ 1.65**	**$ 1.44**	14.6

CCL Industries Inc.

Consolidated condensed interim statements of financial position

Unaudited

In thousands of Canadian dollars

	As at June 30 2012	As at December 31 2011
Assets		
Current assets		
Cash and cash equivalents	$ 162,332	$ 140,698
Trade and other receivables	217,229	192,003
Inventories	86,796	86,932
Prepaid expenses	9,074	5,304
Income tax recoverable	-	802
Derivative instruments	884	820
Total current assets	476,315	426,559
Property, plant and equipment	680,810	688,099
Goodwill	351,943	355,788
Deferred tax assets	55,095	54,152
Equity accounted investments	40,083	38,464
Intangible assets	30,724	34,853
Other assets	17,450	15,566
Total non-current assets	1,176,105	1,186,922
Total assets	**$ 1,652,420**	**$ 1,613,481**
Liabilities		
Current liabilities		
Trade and other payables	$ 226,572	$ 233,963
Current portion of long-term debt	18,330	19,750
Income taxes payable	11,507	-
Derivative instruments	2,447	2,530
Total current liabilities	258,856	256,243
Long-term debt	332,737	334,218
Deferred tax liabilities	112,767	118,827
Employee benefits	82,043	77,806
Provisions and other long-term liabilities	10,574	9,507
Total non-current liabilities	538,121	540,358
Total liabilities	796,977	796,601
Equity		
Share capital	221,023	218,663
Contributed surplus	11,139	9,421
Retained earnings	672,748	629,469
Accumulated other comprehensive loss	(49,467)	(40,673)
Total equity attributable to shareholders of the Company	855,443	816,880
Total liabilities and equity	**$ 1,652,420**	**$ 1,613,481**

CCL Industries Inc.

Consolidated condensed interim statements of cash flows
Unaudited

In thousands of Canadian dollars

	Three months ended June 30		Six months ended June 30	
	2012	**2011**	**2012**	**2011**
Cash provided by (used for)				
Operating activities				
Net earnings	$ 25,866	$ 21,832	$ 56,288	$ 48,652
Adjustments for:				
Depreciation and amortization	25,467	24,992	50,576	48,942
Earnings (loss) in equity accounted investments, net of dividends received	393	403	(45)	492
Restructuring and other items	-	-	-	542
Net finance cost	5,250	5,323	10,453	10,988
Current income tax expense	11,475	8,000	25,861	17,408
Equity-settled share-based payment transactions	990	1,000	2,071	2,090
Deferred taxes	(1,137)	707	(4,262)	718
(Gain) loss on sale of property, plant and equipment	12	(257)	(102)	(710)
	68,316	62,000	140,840	129,122
Change in inventories	3,912	(2,803)	136	(7,251)
Change in trade and other receivables	1,482	(5,088)	(25,226)	(34,695)
Change in prepaid expenses	(4,731)	(3,093)	(3,770)	(1,919)
Change in trade and other payables	(4,792)	7,124	(7,124)	1,343
Change in income taxes	1,289	255	2,854	206
Change in employee benefits	1,650	2,722	4,236	5,538
Change in other assets and liabilities	(4,870)	(38)	(4,263)	1,373
	62,256	61,079	107,683	93,717
Net interest paid	(386)	(328)	(10,718)	(11,885)
Income taxes paid	(11,426)	(7,769)	(16,406)	(10,985)
Cash provided by operating activities	**50,444**	**52,982**	**80,559**	**70,847**
Financing activities				
Proceeds on issuance of long-term debt	22	-	22	1,040
Repayment of long-term debt	(2,042)	(1,107)	(3,288)	(69,579)
Increase in bank advance	-	(669)	-	(497)
Proceeds from issuance of shares	316	-	1,868	1,073
Repayment of executive share purchase plan loans	-	-	233	-
Dividends paid	(6,554)	(5,802)	(13,104)	(11,604)
Cash used for financing activities	**(8,258)**	**(7,578)**	**(14,269)**	**(79,567)**
Investing activities				
Additions to property, plant and equipment	(19,667)	(28,082)	(42,967)	(53,923)
Proceeds on disposal of property, plant and equipment	39	455	611	1,119
Business acquisitions and other long-term investments	(2,018)	(6,837)	(2,018)	(8,792)
Cash used for investing activities	**(21,646)**	**(34,464)**	**(44,374)**	**(61,596)**
Net increase (decrease) in cash and cash equivalents	20,540	10,940	21,916	(70,316)
Cash and cash equivalents at beginning of period	141,924	92,134	140,698	173,197
Translation adjustment on cash and cash equivalents	(132)	(129)	(282)	64
Cash and cash equivalents at end of period	**$ 162,332**	**$ 102,945**	**$ 162,332**	**$ 102,945**

CCL Industries Inc.
Segment Information
Unaudited

In thousands of Canadian dollars, except share and per share information

	Three months ended June 30				Six months ended June 30			
	Sales		Operating income		Sales		Operating income	
	2012	2011	2012	2011	2012	2011	2012	2011
Label	$ 267,247	$ 255,883	$ 39,097	$ 37,303	$ 541,123	$ 503,639	$ 85,290	$ 79,238
Container	48,115	42,567	4,267	2,079	94,261	90,218	6,683	5,819
Tube	21,700	20,444	4,523	3,671	43,074	40,662	8,518	6,769
Total operations	$ 337,062	$ 318,894	47,887	43,053	$ 678,458	$ 634,519	100,491	91,826
Corporate expense			(6,457)	(7,196)			(13,005)	(13,434)
Restructuring and other items			-	-			-	(542)
Earnings (loss) in equity accounted investments			24	5			854	(84)
Finance cost			(5,513)	(5,588)			(11,024)	(11,577)
Finance income			263	265			571	589
Income taxes			(10,338)	(8,707)			(21,599)	(18,126)
Net earnings			$ 25,866	$ 21,832			$ 56,288	$ 48,652