CCL Industries Inc.

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

For Immediate Release – Thursday, February 21, 2013

CCL Industries Reports Record Net Earnings for 2012; Board of Directors Approves a 10% Increase in the Dividend

Results Summary

For periods ended December 31	**Three months unaudited**				**Twelve months unaudited**			
(in millions of Cdn dollars, except per share data)	**2012**	**2011**	**% Change**	**% Change Excl. FX***	**2012**	**2011**	**% Change**	**% Change Excl. FX***
Sales	$ 313.5	$ 317.3	(1.2%)	2.8%	$ 1,308.6	$1,268.5	3.2%	5.8%
EBITDA(1)	$ 57.7	$ 54.7	5.5%	10.8%	$ 254.6	$ 239.1	6.5%	9.5%
Operating income(2)	$ 38.6	$ 35.4	9.0%	15.2%	$ 178.4	$ 163.7	9.0%	12.2%
Earnings in equity accounted investments	$ 1.1	$ 1.4	(21.4%)		$ 2.2	$ 1.2	83.3%	
Restructuring and other items – net loss	$ -	$ (0.3)	n.m.		$ -	$ (0.8)	n.m.	
Net earnings	$ 19.9	$ 18.4	8.2%	18.9%	$ 97.5	$ 84.1	15.9%	21.8%
Per Class B share								
Basic earnings per share	$ 0.59	$ 0.55	7.3%		$ 2.91	$ 2.54	14.6%	
Diluted earnings per share	$ 0.58	$ 0.54	7.4%		$ 2.86	$ 2.50	14.4%	
Restructuring and other items – net loss	$ -	$ 0.02	n.m.		$ -	$ 0.03	n.m.	
Adjusted basic earnings per Class B share(3)	$ 0.59	$ 0.57	3.5%		$ 2.91	$ 2.57	13.2%	
Number of outstanding shares (in 000s)								
Weighted average for the period – basic					33,484	33,111		
Actual at period end					33,820	33,689		

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

Toronto, February 21, 2013 - 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.

Full Year 2012 Results

Sales were $1,308.6 million in 2012, an increase of 3.2% compared to the $1,268.5 million in 2011. Excluding the impact of foreign currency translation, sales increased 5.3% organically and 0.5% from the acquisitions of Sertech in April 2011 and Graphitype in July 2012.

Operating income (a non-IFRS measure; see note 2 below) for 2012 was $178.4 million, an increase of 9.0% compared to $163.7 million for 2011; and an increase of 12.2% excluding the impact of foreign currency translation. This reflects solid improvements in all three of the Company's Segments: Label, Container and Tube.

Earnings before net finance cost, taxes, earnings in equity accounted investments, depreciation, amortization and restructuring and other items ("EBITDA" a non-IFRS measure; see note 1 below) was $254.6 million for 2012, an increase of 6.5%, compared to $239.1 million posted in 2011. Excluding the unfavourable impact of foreign currency translation, EBITDA increased by 9.5% over the prior year.

In addition to the improvements recorded at the business segments, net finance cost for the year decreased $0.5 million compared to 2011. The Company's joint ventures in Russia, the Middle East and Chile contributed $2.2 million equity earnings compared to $1.2 million in 2011 due to particularly strong results at Pacman-CCL, despite the start-up costs at the new plant in Santiago.

In 2012, the consolidated effective tax rate was 27.3% compared to 29.0% in 2011, excluding earnings in equity accounted investments. The decrease in the effective tax rate for 2012 is attributable to the positive impact of $0.3 million, versus a negative impact of $1.0 million in 2011, for the recognition of accounting benefits of certain Canadian tax losses. The accounting treatment of the benefit associated with Canadian tax losses is mainly dependent on the movement of the unrealized foreign exchange gains on the Company's U.S. dollar-denominated debt. Excluding the benefit from the Canadian tax losses, the overall effective tax rates in 2012 and 2011 were 27.5% and 28.1%, respectively, reflecting a higher portion of the Company's income earned in lower tax jurisdictions in 2012.

Net earnings for 2012 increased 15.9% to $97.5 million, compared to $84.1 million for 2011, due to the improvement in operating income across all business segments, a reduction in net finance cost and a lower effective tax rate partially offset by an increase in corporate expenses and other selling, general and administrative expenses.

Basic earnings per Class B share for 2012 were $2.91 compared to $2.54 per class B share in 2011. No expenses for restructuring and other items were incurred for

2012; however 2011 results included a $0.03 per Class B share charge for restructuring and other items.

Fourth Quarter 2012 Results

Sales for the fourth quarter of 2012 were $313.5 million, compared to $317.3 million in the prior year period. Excluding currency translation, sales for the fourth quarter in 2012 increased by 2.8% compared to the prior year period. This increase was due to 2.3% of organic growth and 0.5% impact from acquisitions. The Label Segment increased revenue 3.9%, while the Container and Tube Segments experienced a decline in revenue of 0.9% and 3.1%, respectively.

Operating income (a non-IFRS measure; see note 2 below) for the fourth quarter of 2012 was $38.6 million, an increase of 9.0% compared to $35.4 million for the comparable quarter of 2011. The Label segment posted a solid 12.9% increase in operating income while the Container segment was flat to 2011 and Tube segment declined.

EBITDA (a non-IFRS measure; see note 1 below) was $57.7 million for the fourth quarter of 2012, an increase of 5.5% compared to $54.7 million for the fourth quarter of 2011, and a 10.8% increase excluding the negative impact of currency.

The Company's joint ventures in Russia, the Middle East and Chile contributed equity earnings of $1.1 million compared to $1.4 million for the 2011 fourth quarter, with the current period including start-up costs in Santiago.

Tax expense in the fourth quarter of 2012 was $7.3 million compared to $6.0 million in the prior year period. The effective tax rates for these two periods are 28.1% and 25.8%, respectively. The increase in the effective tax rate, excluding earnings in equity accounted investments, for the 2012 fourth quarter reflects a change in the Canadian tax code with respect to upstream loans from foreign affiliates. As a result, the Company could no longer benefit a foreign exchange gain on an intercompany loan causing an increase in the fourth quarter tax expense by $0.9 million.

Net earnings for the 2012 fourth quarter were $19.9 million, an increase of 8.2% compared to $18.4 million for the fourth quarter of 2011. Excluding foreign currency translation impact net earnings improved 18.9%.

Basic earnings per Class B share were $0.59 in the fourth quarter of 2012 compared to $0.55 per Class B share in the prior year quarter. Restructuring and other items had no impact on earnings in the fourth quarter of 2012; however in the 2011 fourth quarter, there was an expense $0.02 per Class B share cost.

Geoffrey T. Martin, President and Chief Executive Officer stated, "CCL's 2012 fourth quarter results represented the ninth consecutive quarter of year-over-year improvement in earnings, resulting in a record performance from operations in 2012 despite significant currency headwinds and a low growth global economic environment."

Mr. Martin continued, “Sales for CCL Label for the 2012 fourth quarter increased 3.9% in local currencies compared to a particularly strong prior year period where we had posted a 12.7% gain. For the year as a whole, organic growth was 5.9% with high single digit rates in North America, low single digits in Europe, flat in Latin America and strong double digit gains in Asia Pacific. Operating income improved 20% for the quarter, excluding the impact of currency translation, and our return on sales margin for 2012 widened 50 basis points to an all-time high 14.6%. Europe was a major success story in the quarter as Home & Personal Care continued to progress in a tough market and Beverage outperformed on large export orders to new customers. Asia was also a highlight on a very strong performance in China and easier comparisons in Thailand due to the floods in the prior year. North America matched the unusually strong fourth quarter in 2011. Our joint ventures continued to progress with solid results in Russia, outstanding performance in the Middle East and lower start-up costs than expected in Chile. Growth in Santiago has exceeded expectations and a further $4 million has been invested in the venture between CCL and its partners.”

Mr. Martin then added, “CCL Container delivered another significant step up in profitability in 2012 with record cash flow on the back of solid demand for aerosols and continuing operational improvement. In the fourth quarter some customers rescheduled deliveries into early 2013 and we temporarily shut down one of our lines in Mexico in December for a complete overhaul. Both factors contributed to a temporary modest revenue drop in the quarter. CCL Tube also reported a decline in sales and profitability against a particularly strong fourth quarter in 2011, but still recorded another stand-out year generating a 16.3% return on sales.”

Mr. Martin continued, “We are very pleased with the Company’s performance in 2012. Despite three strong years since the economic crisis of 2008 and 2009, we still expect top line progress and bottom-line improvement to continue in 2013. Our order intake levels have been very solid so far in the current quarter. Foreign currency markets remain high on our watch list with 95% of our revenues derived from outside Canada and there are some early signs of returning commodity inflation.”

Mr. Martin also stated, “The Company finished the year with a robust balance sheet, $189 million of cash on hand and a net debt to total book capitalization of 13.6%. We have renegotiated our credit facilities in light of the planned Avery Dennison transaction with a $700 million package to finance the acquisition and provide for future flexibility. On a pro-forma basis, we still expect our net debt to EBITDA ratio to remain well below 2 times following the integration of the Avery Dennison business. Given our prospects for the coming year and the Company’s commitment to increasing total shareholder return, your Board of Directors has declared an increase in the quarterly dividend of $0.02 per share, equating to 10.3% on the Class B shares. The new quarterly dividend of $0.215 per Class B non-voting share and $0.2025 per Class A voting share will be payable to shareholders of record at the close of business on March 15, 2013, to be paid on March 28, 2013. CCL has delivered dividends to shareholders without omission or reduction for over 30 years."

Mr. Martin concluded, "We remain very excited about the possibilities of our previously announced acquisition of Avery Dennison's Office & Consumer Products and Designed & Engineered Solutions businesses. Our integration planning activities are progressing and subject to regulatory approval, we still expect the transaction to close by mid-2013."

With headquarters in Toronto, Canada, CCL Industries now employs approximately 6,600 people and operates 74 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 December 31st
Reconciliation of Operating Income to EBITDA

Unaudited
(In millions of Canadian dollars)

	Three months ended December 31st		Twelve months ended December 31st	
Operating Income	**2012**	**2011**	**2012**	**2011**
Label	$ 35.0	$ 31.0	$ 152.8	$ 142.5
Container	1.7	1.7	12.1	9.2
Tube	1.9	2.7	13.5	12.0
Total operating income	38.6	35.4	178.4	163.7
Less: Corporate expenses	(7.3)	(6.9)	(26.4)	(24.8)
Add: Depreciation & amortization	26.4	26.2	102.6	100.2
EBITDA	**$ 57.7**	**$ 54.7**	**$ 254.6**	**$ 239.1**

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 2012 Management's Discussion and Analysis, 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 1:00 p.m. EST on February 21, 2013, to discuss these results. The analyst presentation will be posted on the Company's website.

To access this call, please dial:
416-340-2216 - Local
1-866-226-1792 - Toll Free

Audio replay service will be available from February 21, 2013, at 6:00 p.m. EST until March 7, 2013 at 11:59 p.m. EST.

To access Conference Replay, please dial:
905-694-9451 - Local
1-800-408-3053 - Toll Free
Access Code: 8122374

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

CCL Industries Inc.
Consolidated statements of financial position
Unaudited

In thousands of Canadian dollars

		As at December 31 **2012**		*As at December 31* **2011**
Assets				
Current assets				
Cash and cash equivalents	$	188,972	$	140,698
Trade and other receivables		191,538		192,003
Inventories		90,194		86,932
Prepaid expenses		6,205		5,304
Income taxes recoverable		-		802
Derivative instruments		-		820
Total current assets		476,909		426,559
Property, plant and equipment		679,857		688,099
Goodwill		353,350		355,788
Deferred tax assets		54,686		54,152
Equity accounted investments		42,878		38,464
Intangible assets		29,620		34,853
Other assets		16,783		15,566
Total non-current assets		1,177,174		1,186,922
Total assets	**$**	**1,654,083**	**$**	**1,613,481**

CCL Industries Inc.
Consolidated statements of financial position (continued)
Unaudited

In thousands of Canadian dollars

		As at December 31		*As at December 31*
		2012		**2011**
Liabilities				
Current liabilities				
Trade and other payables	$	226,248	$	233,963
Current portion of long-term debt		84,701		19,750
Income taxes payable		10,771		-
Derivative instruments		435		2,530
Total current liabilities		322,155		256,243
Long-term debt		244,332		334,218
Deferred tax liabilities		110,607		118,827
Employee benefits		81,082		77,806
Provisions and other long-term liabilities		8,720		9,507
Total non-current liabilities		444,741		540,358
Total liabilities		766,896		796,601
Equity				
Share capital		226,702		218,663
Contributed surplus		9,584		9,421
Retained earnings		697,937		629,469
Accumulated other comprehensive loss		(47,036)		(40,673)
Total equity attributable to shareholders of the Company		887,187		816,880
Total liabilities and equity	**$**	**1,654,083**	**$**	**1,613,481**

CCL Industries Inc.

Segment information
Unaudited

Years ended December 31

In thousands of Canadian dollars, except per share information		**2012**		**2011**
Sales	$	1,308,551	$	1,268,477
Cost of sales		996,111		974,943
Gross profit		312,440		293,534
		160,385		154,605
Restructuring and other items		-		797
Earnings in equity accounted investments		(2,165)		(1,224)
Results from operating activities		**154,220**		**139,356**
Finance cost		21,958		22,827
Finance income		(1,039)		(1,443)
Net finance cost		**20,919**		**21,384**
Earnings before income tax		**133,301**		**117,972**
Income tax expense		35,811		33,846
Net earnings for the year	**$**	**97,490**	**$**	**84,126**
Attributable to:				
Shareholders of the Company	$	97,490	$	84,126
Net earnings for the year	**$**	**97,490**	**$**	**84,126**
Earnings per share				
Basic earnings per Class B share	$	2.91	$	2.54
Diluted earnings per Class B share	$	2.86	$	2.50

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CCL Industries Inc.
Segment information
Unaudited

	Three months ended December 31				12 months ended December 31			
	Sales		Operating income		Sales		Operating income	
	2012	2011	2012	2011	2012	2011	2012	2011
Label	$ 252,422	$ 254,261	$ 35,010	$ 30,909	$ 1,044,316	$ 1,012,305	$ 152,828	$ 142,523
Container	41,607	42,399	1,688	1,726	181,680	175,659	12,118	9,159
Tube	19,421	20,667	1,884	2,749	82,555	80,513	13,472	12,012
Total operations	$ 313,450	$ 317,327	38,582	35,384	$ 1,308,551	$ 1,268,477	178,418	163,694
Corporate expense			(7,279)	(6,895)			(26,363)	(24,765)
Restructuring and other items			-	(255)			-	(797)
Earnings in equity accounted investments			1,092	1,392			2,165	1,224
Finance cost			(5,424)	(5,704)			(21,958)	(22,827)
Finance income			270	479			1,039	1,443
Income tax expense			(7,343)	(5,951)			(35,811)	(33,846)
Net earnings			$ 19,898	$ 18,450			$ 97,490	$ 84,126