



News Release

Stock Symbol: TSX – CCL.A and CCL.B

For Release 12:30 P.M., Friday, November 22, 2013

CCL INDUSTRIES ANNOUNCES THE CLOSURE OF ITS AEROSOL CONTAINER PLANT IN PENETANGUISHENE, ONTARIO

Toronto, November 22, 2013 – CCL Industries Inc. (“CCL”), a world leader in specialty label and packaging solutions for global corporations, small businesses and consumers, announced today that it plans to permanently close its Canadian aerosol manufacturing operation commencing in the first half of 2014 and completing no later than mid-2015.

Geoffrey T. Martin, President & CEO of CCL Industries said, “It is with great regret that we are announcing this news. Our operation in Ontario now exports its entire output into the United States; distance from key customers and the steep rise of the Canadian dollar over the last decade combined to significantly impede competitiveness. The plant has been unprofitable since 2009 and posted sizable losses during the economic crisis years. Although results improved in 2012 and 2013, the operation continues to make losses; consequently we feel it is now time to make this difficult decision.”

Mr. Martin commented, “In addition to appropriate severance and other benefits, we will do our very best to help the 170 employees at the site develop their personal transition plans. Many of them have long tenure with CCL so early notice of the closure gives reasonable time to consider options. These will include outplacement assistance embracing, where possible, international transfers within CCL Container and domestic opportunities at our CCL Label and Avery business units as we simultaneously expand their manufacturing operations in both Toronto and Montreal.”

Mr. Martin continued, “CCL Container will consolidate the sales volume from the Canadian plant into its existing operations in the United States and Mexico, investing approximately \$25 million in required capacity and infrastructure additions at its Hermitage, Pennsylvania and Guanajuato sites over 2014 and 2015. This includes the previously announced new aerosol production line planned for installation in mid-2014. The Company will record a pre-tax one-time restructuring charge of \$11 million during the fourth quarter of 2013 to provide for the closure costs with approximately 40% in non-cash asset write downs and the balance largely in employee severance. In addition, we expect to expense approximately \$4 million from mid-2014 through the first half of 2015 in other one-

time transition costs. CCL Container is targeting an increase of \$10 million to its current annualized EBITDA run rate of approximately \$30 million when the consolidation is completed in mid-2015.”

Mr. Martin concluded, “We firmly believe this decision was essential to optimize the CCL Container supply chain footprint and cost position to best service our important Home & Personal Care customers, all of which are now located in the United States and Mexico.”

CCL Industries employs approximately 9,700 people and operates 88 production facilities in 25 countries on five continents with corporate offices in Toronto, Canada, and Framingham, Massachusetts. CCL Label is the world’s largest converter of pressure sensitive and extruded film materials for a wide range of decorative, instructional and functional applications for large global customers in the consumer packaging, healthcare, automotive and consumer durables markets. Extruded plastic tubes, folded instructional leaflets, precision printed & die cut metal components with LED displays 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 to enable short run digital printing in businesses and homes alongside complementary office products sold through distributors and mass market retailers. CCL Container is a leading producer of impact extruded aluminum aerosol cans and bottles for consumer packaged goods customers in the United States, Canada and Mexico.

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 the anticipated completion and success of the acquisition; 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 evolving 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 segments and entering into new segments; 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; the additional capacity and infrastructure additions within the Container operation; the

costs associated with restructuring the Container operation; the expected increase in EBITDA 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 MD&A section of CCL's 2012 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
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Geoffrey T. Martin	President & Chief Executive Officer	508-872-4511
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For more details on CCL, visit our website - www.cclind.com