



## News Release

*For Immediate Release, July 8, 2015*

Stock Symbol: TSX – CCL.A and CCL.B

# CCL Industries Signs Binding Agreement with Korsini-SAF to create North American 'In-Mould' Label Joint Venture

**Toronto, July 8, 2015** – CCL Industries Inc. (“CCL”), a world leader in specialty label and packaging solutions for global corporations, small businesses and consumers announced today that it has signed a binding agreement to build a new manufacturing plant for in-mould-labels (“IML”) in Memphis, Tennessee, in partnership with Korsini-SAF (“Korsini”), a leading European IML producer headquartered in Izmir, Turkey.

The partners will invest approximately \$20 million between them, in a combination of debt and equity, each owning 50% of the new company. It is expected to be in operation by mid-2016 and will trade as CCL-Korsini.

Guenther Birkner, President of CCL Label’s Food & Beverage business commented, “IML for injection moulded containers was successfully introduced in Europe some years ago and we now see a similar development in this rapidly growing decoration technology in North America. Korsini is an advanced technology partner already servicing injection moulded container customers in North America with products exported from Turkey. Our role in the venture is to support local manufacturing, provide market access to brand owner customers and manage administration.”

Enrico Corsini, President & CEO and significant shareholder in Korsini added, “CCL is the world’s largest label company with extensive presence in North America, which has become our fastest growing export market. Contributing our technical expertise to manufacturing while controlling injection molded container customer relationships will ensure we get the new venture rapidly established and take a very strong market position.”

Geoffrey T. Martin, President & CEO of CCL concluded, “This is an important addition to our fast growing Food & Beverage business. CCL will oversee the construction of a new 70,000 square foot facility immediately adjacent to our Specialty label operation in Memphis where the venture will be based.”

Korsini SAF is a leading European IML producer headquartered in Izmir, Turkey, employing 210 people between its two operations in Izmir and one in Milan, Italy. Combined sales are \$50 million with 90% exported to more than 50 countries worldwide.

CCL Industries employs approximately 10,800 people and operates 102 production facilities in 29 countries on 5 continents with corporate offices in Toronto, Canada, and Framingham, Massachusetts. CCL Label is the world's largest converter of pressure sensitive and 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.

### ***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 the anticipated completion and success of the joint venture; and the Company's expectations regarding its ability to take a strong market share within the IML category.

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; 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 2014 Annual Report, particularly under Section 4: "Risks and Uncertainties." CCL's annual and quarterly reports can be found online at [www.cclind.com](http://www.cclind.com) and [www.sedar.com](http://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.

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For more details on CCL, visit our website - [www.cclind.com](http://www.cclind.com)

For more details on Korsini-SAF, visit the website – [www.korsini-saf.com](http://www.korsini-saf.com)