CCL Industries Inc.

Investor Update

2nd Quarter 2012 Review

August 2, 2012

Disclaimer

Disclaimer

This presentation 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. 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 achievement of a lower effective income tax rate; 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 MD&A section of the 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.

Statement of Earnings

Second Quarter Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 337.1	$ 318.9	+6%	+8%
Operating income *	47.9	43.1	+11%	+13%
Corporate expense	6.5	7.2	(10%)	
	41.4	35.9		
Finance cost, net	5.2	5.3	(2%)	
	36.2	30.6		
Restructuring & other items	-	-		
Earnings in equity accounted investments	-	-		
Earnings before income taxes	36.2	30.6		
Income taxes	10.3	8.8		
Net earnings	$ 25.9	$ 21.8	+19%	+22%
Effective tax rate	*28.6%*	*28.5%*		
*EBITDA **	$ 66.9	$ 60.9	+10%	+12%

* non-IFRS financial measure; see press release dated August 2, 2012, for definition

Statement of Earnings

Six Months Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 678.5	$ 634.5	+7%	+8%
Operating income *	100.5	91.8	+9%	+11%
Corporate expense	13.0	13.4	(3%)	
	87.5	78.4		
Finance cost, net	10.5	11.0	(5%)	
	77.0	67.4		
Restructuring & other items	-	(0.5)		
Earnings (loss) in equity accounted investments	0.9	(0.1)		
Earnings before income taxes	77.9	66.8		
Income taxes	21.6	18.1		
Net earnings	$ 56.3	$ 48.7	+16%	+18%
Effective tax rate	*28.0%*	*27.1%*		
*EBITDA **	$ 138.1	$ 127.3	+8%	+10%

* non-IFRS financial measure; see press release dated August 2, 2012, for definition

Earnings per Class B Share

Periods Ended June 30th

	Three Months			Six Months		
Per Class B Share	**2012**	**2011**	**Change**	**2012**	**2011**	**Change**
Net earnings - basic	$ 0.77	$ 0.66	+17%	$ 1.68	$ 1.47	+14%
Diluted earnings	$ 0.76	$ 0.64	+19%	$ 1.65	$ 1.44	+15%
Restructuring & other items - loss	$ -	$ -		$ -	$ (0.01)	
Adjusted basic earnings *	$ 0.77	$ 0.66	+17%	$ 1.68	$ 1.48	+14%
Adjusted basic earnings variance (after tax) due to:						
Operating income	0.11			0.19		
Corporate expenses	0.02			0.01		
Interest expense	0.01			0.02		
Earnings in equity accounted investments	-			0.03		
Effective tax rate impact	(0.01)			(0.02)		
FX translation impact	(0.02)			(0.03)		
	$ 0.11			$ 0.20		

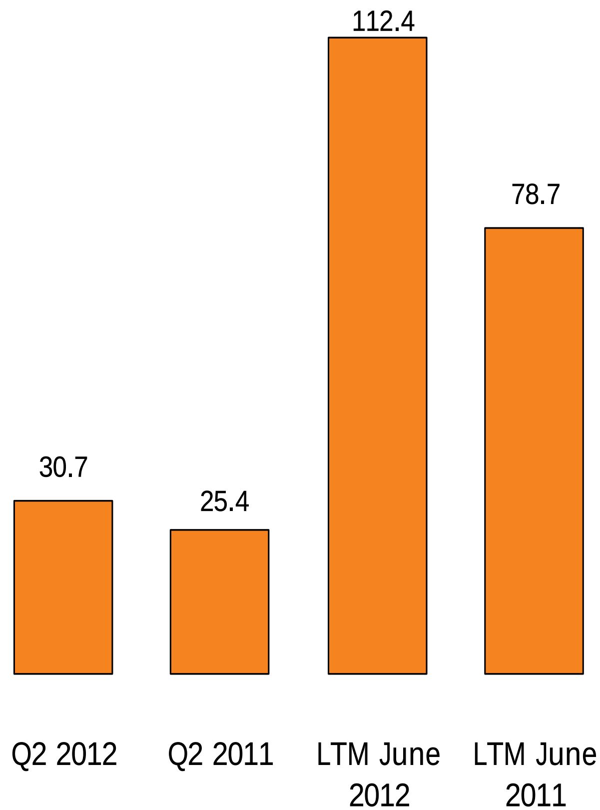
*non-IFRS financial measure; see press release dated August 2, 2012, for definition

Cash Flow Highlights

Periods Ended June 30th

(Millions of Cdn$)

Free Cash Flow*



- Free Cash Flow (non-IFRS measure) = Cash from Operating Activities less Capital Expenditures, net of Proceeds from Sale of PPE

LTM – Last Twelve Months

Statement of Cash Flows

Six Months Ended June 30th

	2012	2011
Net earnings	**$ 56.3**	**$ 48.7**
Adjustments for:		
Depreciation & amortization	50.6	48.9
Net finance cost	10.5	11.0
Current income tax expense	25.9	17.4
Chg. in non-cash working capital	(33.2)	(35.4)
Interest paid	(10.7)	(11.9)
Taxes paid	(16.4)	(11.0)
Other	(2.4)	3.1
Cash from operating activities	80.6	70.8
Net long-term debt repayment	(3.3)	(68.5)
Proceeds on issuance of shares	1.9	1.1
Dividends	(13.1)	(11.6)
Net additions to PP&E	(42.4)	(52.8)
Business acquisitions/investments	(2.0)	(8.8)
All other (net)	0.2	(0.5)
Increase (decrease) in cash	**$ 21.9**	**$ (70.3)**

Cash & Debt Summary

As At June 30th

(Millions of Cdn$)

	2012	2011	Increase (Decrease)
Long-term debt - senior notes (2012 - US$ 328.4 MM, 2011 - US$ 337.7 MM)	$ 334.3	$ 325.7	$ 8.6
Debt - all other	16.7	26.5	(9.8)
Total debt	351.0	352.2	(1.2)
Less: Cash and cash equivalents	(162.3)	(102.9)	(59.4)
Net debt	$ 188.7	$ 249.3	$ (60.6)
Net debt to total capitalization*	18.1%	23.3%	

- Next scheduled debt repayment is in September 2012 in the amount of US $9.4 million.
- July 11, 2012, enhanced credit capacity, taking advantage of competitive bank market, expanding principally undrawn credit facility from $95 million to $200 million.
- New unsecured, revolving credit facility expires July 2016.

* non-IFRS measure; see MD&A dated August 2, 2012, for definition

Capital Spending Highlights

Six Months Ended June 30th, 2012

(Millions of Cdn$)

Divisions	Capital Spending		Depreciation[1]		Difference	
Label	$	40.3	$	36.6	$	3.7
Container		2.1		6.9	$	(4.8)
Tube		0.6		3.9	$	(3.3)
Corporate		-		0.2	$	(0.2)
	$	43.0	$	47.6	$	(4.6)

(1) excludes amortization of intangibles and other assets

- YTD investments driven by Emerging Market projects in Brazil and Thailand plus capacity expansions in Healthcare.
- 2012 capital expenditures will be approximately $90 million; below expected annual depreciation of $100 million.

Label

Second Quarter Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 267.3	$ 255.9	+4%	+7%
Operating income*	$ 39.1	$ 37.3	+5%	+8%
Return on sales	14.6%	14.6%		
EBITDA*	$ 59.0	$ 56.7	+4%	+7%
% of Sales	22.1%	22.2%		

The following commentary is based on constant Canadian dollars and excludes the FX currency translation impact:

- Double digit sales growth in North America across most markets; orders did slow up as the quarter progressed.
- European sales up low single digits; significant profitability gains due to turnarounds at underperforming businesses, tight cost management and productivity initiatives.
- Emerging markets up double digits with particularly strong results in China and Brazil.

* non-IFRS measure; see press release dated August 2, 2012, for definition

Label

Second Quarter Ended June 30th

(Millions of Cdn$)

North America (38 % of sales)

- Healthcare sales and profitability showed strong gains, Specialty business was flat but with stable margins.
- Home and Personal Care (HPC) sales up markedly but orders slowed up as the quarter progressed.
- Strong growth in Sleeves; profit margins below expectations.
- Wine & Spirits continued improve over prior year; profitability impacted by startup costs at new California facility.

Label

Second Quarter Ended June 30th

(Millions of Cdn$)

Europe (40% of sales) (inc Eastern Europe)

- Solid HPC sales increase and focus on cost drove a significant turnaround in profit performance.
- Flat sales at Healthcare and Specialty; profitability impacted by soft market conditions in Scandinavia.
- Solid sales and profit performance in Sleeves driven by significantly better results with Stretch Sleeve product line.
- Beverage profitability increased markedly on export orders and tight cost management and productivity gains.
- Solid quarter of sales and profitability improvement at CCL Design.

Label

Second Quarter Ended June 30th

(Millions of Cdn$)

Emerging Markets (22% of sales) (Asia, Latin America, Australia & South Africa)

- Double digit sales and profit growth in Latin America, as FX issues subside in Mexico and particularly strong sales gains in Brazil.
- Double digit sales gains in Asia; Thailand plant expansion underway; good results in China in all segments with Tianjin beginning meaningful trading.
- Solid sales gains in Australia, profitability moderated by challenges in South Africa.

Label

Six Months Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 541.1	$ 503.6	+7%	+9%
Operating income*	$ 85.3	$ 79.2	+8%	+9%
Return on sales	15.8%	15.7%		
EBITDA*	$ 124.7	$ 117.2	+6%	+8%
% of Sales	23.0%	23.3%		

The following commentary is based on constant Canadian dollars and excludes the FX currency translation impact:

- Solid first half performance given global economic uncertainty.
- Particularly pleased with resiliency in Europe in the current environment.

* non-IFRS measure; see press release dated August 2, 2012, for definition

Label Joint Ventures

Periods Ended June 30th

(Millions of Cdn$)

Results at 100%	Three Months 2012	Three Months 2011	Six Months 2012	Six Months 2011
Sales	$ 14.5	$ 7.6	$ 28.0	$ 12.5
Net Income	$ -	$ -	$ 1.7	$ (0.2)
EBITDA	$ 1.7	$ 0.4	$ 3.8	$ 0.5
% of Sales	11.7%	5.3%	13.6%	4.0%
CCL Equity Share*	**$ -**	**$ -**	**$0.9**	**$ (0.1)**

*share of earnings consolidated using equity accounting principles

- Russia continues to show improvement over small base in prior year.
- Another strong quarter for Pacman-CCL.
- Chile commenced trading in May; one-time start-up costs since JV formation all booked this quarter.

Container

Second Quarter Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 48.1	$ 42.6	+13%	+13%
Operating income*	$ 4.3	$ 2.1	+105%	+102%
Return on sales	8.9%	4.9%		
EBITDA*	$ 7.7	$ 5.7	+35%	+35%
% of Sales	16.0%	13.4%		

The following commentary is based on constant Canadian dollars and excludes the FX currency translation impact:

- Unusually strong sales in quarter as peak demand shifted orders from first quarter to second quarter.
- Canadian plant posted significant improvement compared to 2011 period.
- All four operating plants posted solid profitability.

* non-IFRS measure; see press release dated August 2, 2012, for definition

Container

Six Months Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 94.3	$ 90.2	+5%	+5%
Operating income*	$ 6.7	$ 5.8	+16%	+14%
Return on sales	7.1%	6.4%		
EBITDA*	$ 13.6	$ 12.8	+6%	+7%
% of Sales	14.4%	14.2%		

The following commentary is based on constant Canadian dollars and excludes the FX currency translation impact:

- Order backlog in good shape for the summer period.
- Tougher comparatives for the second half of 2012.

* non-IFRS measure; see press release dated August 2, 2012, for definition

Tube

Second Quarter Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 21.7	$ 20.4	+6%	+2%
Operating income*	$ 4.5	$ 3.7	+22%	+18%
Return on sales	20.7%	18.1%		
EBITDA*	$ 6.5	$ 5.4	+20%	+14%
% of Sales	30.0%	26.5%		

The following commentary is based on constant Canadian dollars and excludes the FX currency translation impact:

- Another excellent quarter with record operating performance.
- Outstanding results at the LA facility.

* non-IFRS measure; see press release dated August 2, 2012, for definition

Tube

Six Months Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Sales	$ 43.1	$ 40.7	+6%	+3%
Operating income*	$ 8.5	$ 6.8	+25%	+22%
Return on sales	19.7%	16.7%		
EBITDA*	$ 12.4	$ 10.3	+20%	+17%
% of Sales	28.8%	25.3%		

The following commentary is based on constant Canadian dollars and excludes the FX currency translation impact:

- Order book remains healthy; comparatives more challenging from hereon.

* non-IFRS measure; see press release dated August 2, 2012, for definition

Operating Income*

Second Quarter Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Label	$ 39.1	$ 37.3	+5%	+8%
Container	4.3	2.1	+105%	+102%
Tube	4.5	3.7	+22%	+18%
Operating income*	$ 47.9	$ 43.1	+11%	+13%
Sales	$ 337.1	$ 318.9	+6%	+8%
Return on sales	14%	14%		
EBITDA*	$ 66.9	$ 60.9	+10%	+12%
% of sales	20%	19%		
EBITDA less capex as % of sales	14%	10%		

* non-IFRS measure; see press release dated August 2, 2012, for definition

Operating Income*

Six Months Ended June 30th

(Millions of Cdn$)

	2012	2011	Change	Excluding Currency Translation
Label	$ 85.3	$ 79.2	+8%	+9%
Container	6.7	5.8	+16%	+14%
Tube	8.5	6.8	+25%	+22%
Operating income*	$ 100.5	$ 91.8	+9%	+11%
Sales	$ 678.5	$ 634.5	+7%	+8%
Return on sales	15%	14%		
EBITDA*	$ 138.1	$ 127.3	+8%	+10%
% of sales	20%	20%		
EBITDA less capex as % of sales	14%	12%		

* non-IFRS measure; see press release dated August 2, 2012, for definition

Summary & Outlook

- After three consecutive quarters of solid growth, U.S. orders in consumer related businesses faltered in Q2, watching closely for the second half.
- Difficult news in Europe out there for some time; limited downside?
- Emerging Markets still growing double digit despite clearly weakening GDP growth rates driven by softer exports; unclear if and when this feeds into domestic consumption.
- Overall orders picture remains solid.
- Graphitype will augment second half.
- Balance sheet continues to strengthen on strong free cash flow; enhanced debt capacity to support future initiatives.
- Acquisitions remain top priority; Board continues to debate alternative strategies for surplus cash.
- The weaker euro and Latin American currencies will be a significant translation FX headwind in the coming quarter.