



News Release

Stock Symbol: TSX – CCL.A and CCL.B

For Immediate Release, Wednesday, January 10, 2007

CCL INDUSTRIES AGREES TO ACQUIRE ITW SLEEVE LABEL BUSINESS

Toronto, January 10, 2007 - CCL Industries Inc., a world leader in specialty packaging solutions for the consumer products and healthcare industries, announced today that it has signed a binding agreement to acquire the sleeve label business of Illinois Tool Works Inc. (ITW) on a debt free basis for approximately C\$105 million in cash.

ITW produces shrink-film sleeve labels for the European and North American markets in two factories at its Decorative Sleeves division in the United Kingdom. In addition, the ITW Auto-Sleeve division has facilities in Austria and Brazil that produce primarily stretch-film sleeve labels for markets in Europe and the Americas, respectively. The Brazilian operations include a sales, service and distribution arm that handles the North American market from Twinsburg, Ohio. Together, these businesses had sales of approximately C\$87 million in 2006.

The parties expect the transaction to close at the end of January 2007 following receipt of regulatory approvals.

Donald Lang, Vice Chairman and CEO of CCL Industries commented, "This is another great example of our increasing ability to find bolt on acquisitions that are both an excellent fit for our globally organized label business and immediately accretive to shareholders."

Geoffrey Martin, President and COO of CCL Industries added, "Shrink and stretch sleeve labels offer a flexible full body form of decoration which is particularly effective for the highly shaped containers used in the premium food and beverage and the home and personal care segments of the market. Our two businesses target many common customers in the consumer products market. The combination of CCL Label's sleeve product lines with those of ITW will make us one of the global leaders in a fast growing segment of the label industry."

CCL manufactures pressure-sensitive, shrink sleeve and in-mould labels, aluminum containers and plastic tubes for leading global companies in the home and personal care, healthcare and specialty food and beverage sectors. With headquarters in Toronto, Canada, CCL Industries employs more than 4,600 people and operates 45 production facilities in North America, Europe, Latin America and Asia. CCL's joint venture, ColepCCL operates five plants in Europe and employs approximately 1,800 people.

Statements contained in this Press Release, other than statements of historical facts, are forward-looking statements subject to a number of uncertainties that could cause actual events or results to differ materially from some statements made.

For more information, contact:

Steve Lancaster Executive Vice President and Chief Financial Officer 416-756-8517

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