



Announcement

May 9th, 2025

RECOGNITION AWARDS 2023-2024

At a management conference held in Austria in late March, we announced a number of awards to recognize leadership and business performance for the years of 2023-2024:

Division of the Year 2023-2024 (Sales over \$100 million)

Co-Winners

Eric Frantz, Kim Kizer, Thomas Reichenbacher & Juan Carlos Bernal
CCL Container

Alex Zhu & Tim Duffy
CCL Design Electronics

Kenneth Leung, Leo Wen, Murat Zahal & Kumudu Athuruliya
Checkpoint Apparel Labeling

Eric Frantz, Jake Martin, Pat Moore & Bill Ruddy
HPC Label US

It was a fantastic two years for our Container business as sales reached \$369 million with record profitability, especially in Mexico. CCL Design Electronics profits increased \$30 million as sales grew to \$489 million passing previous highs. Checkpoint's apparel labeling business was losing money a decade ago and since almost trebled in size with \$55 million in profit driven by growth in RFID. HPC Label in the US posted outstanding results especially in Lumberton & Charlotte where we gained share.

Division of the Year 2023-2024 (Sales \$50-100 million)

Co-Winners

**Guy Kiraly & Laura Landers
CCL Label Memphis Specialty**

**Uwe Baier
CCL Label Meerane**

**Sandra Lane
CCL Secure Greensboro**

**Sandro Ribeiro & Marcel Martins
CCL Label Vinhedo, Brazil**

**Kittipong Kulratanasinsuk, Waraporn Chalitangkun & Ronnapop Viraratt
CCL Label Thailand**

CCL Label Memphis Specialty are perennial winners at this event with sales of \$75 million with a 30% ROS in 2024; same goes for CCL Label in Meerane which year after year delivers outstanding performance while acting as a global competence center for in line coating technologies. Joining them were CCL Secure in the US on many new business wins driving a \$20 million profit, another great year in Vinhedo, Brazil also with near 21% ROS and Bangkok, Thailand where sales reached almost \$100 million as the business bounced back from the Covid era.

Division of the Year 2023-2024 (Sales <\$50 million)

Co-Winners

**Dave Joesten
CCL Label Baltimore**

**Matt Nick
pc/nametag**

**Eric Schaffer
CCL Label Cold Spring**

**Ying Lin
CCL Label Tianjin**

**Jamie Robinson, Isabelle Duet & Chris Lyon
CCL Label Castleford**

Baltimore made over \$10 million profit on strong sales growth in 2024 while the team at pc/nametag in Madison WI made over \$15 million for Avery. Strong

sales of promotional and closure labels drove a \$9 million profit in Cold Spring. Tianjin China made over 30% ROS and developed many new applications for Healthcare labels in the country. The team at Castleford in the U.K. delivered record results in 2024

In addition to the above, a number of special recognition awards were announced ...

Jennifer Dyer & Julie Rice received recognition for the turnaround in financial performance at MasterTag US in Michigan alongside **Stephen Sawyer** for our record year at CCL Label, Australia. **Tim Jones, Dave Laverde & Dave Joesten** were acknowledged for leading the project to build an outstanding new literature plant for Healthcare in Raleigh NC. **Sally Cham** received recognition for her incredible leadership converting our site in Singapore into a Healthcare literature operation. **Tim Finn** received an award for the many new security and technologies developed at CCL Secure in Greensboro while **Reto Klauser** and his team in Lengnau Switzerland were recognized for new product innovations for the tobacco industry alongside **Henry Zhou & Roy Chen** for the many process technology innovations at CCL Design Electronics. **Christian Haider & Maria Elena Alvarado** were recognized for the start-up of the new RFID inlay plant in Mexico City all while continuing to outperform in their core business. **Jose Vicente Guillem** received an award for Creaprint acquisition and helping us build the IML product line in the US. **Eyal Bechar & Oded Ronen** received special plaudits for managing CCL Design Tel Aviv through all the challenges of running a business in Israel after the tragic events of October 7th, 2023. **James Nilles** and **Patrick Thomas** won the EHS recognition award for 8 years accident free performance at the Avery on-line label plant in Tritenheim, Germany and the most progress in reduction of waste to landfill at CCL Design, Strongsville, OH, respectively.

Carolyn Burgess received Key Account Management recognition for building the Healthcare business in Australia while **Martin Brennan & Claudia Montana** were recognized for building Dexcom into one of the Company's largest customers. **Michelle Finn** drove huge sales growth at CCL Secure especially for passport components awarded for her passion and drive. **Sergio Soriano, Mariano Tudela & Yann Legros** won the same recognition for the strong sales performance at Checkpoint MAS Europe. **Jeff Lattanzio** was recognized for his astute negotiating skills during the supply chain inflation crisis with Avery's customers.

Xavier Villalobos was awarded for outstanding cost management at Avery Tijuana while **Bob Yuan** and **Andreas Bernal** were both recognized for excellence in manufacturing at Checkpoint Mainland China and Innovia Zacapu, Mexico respectively. Excellence in customer service awards were given to **Karma Ingle** at Mabel's Labels in Canada, **Craig Bennett** for ID&C in the US and to **Olaf Bosman** for Goed Gemerkt at Avery in Europe. **Nico Jean-Jean, Peter Sperl & Mel Mormech** received the asset management award for achieving negative working capital at Avery in Europe

Finally, Lifetime Achievement plaques were presented to **Werner Ehrmann** former Vice President for Global Technology for his many contributions to the Company after joining with the Steinbeis acquisition in 2005, and to **Paul Julia**, Sales Director for CCL Label in Chilly Mazarin, France, where he led the building of that business over multiple decades. Paul retires this summer.

Congratulations to all the winners and good luck to everybody for 2025-2026.

Thank you.

Geoff Martin
President and CEO
CCL Industries Inc.