



Multi-Color Recognized in the Forbes 200 Best Small Companies

Sharonville, OH – October 27, 2008 -- Multi-Color Corporation has been listed on Forbes 200 Best Small Companies for the second straight year in a row! Multi-Color moved up 25 spots to #61 within this prestigious group.

Forbes judged candidates with revenues between \$5 million and \$750 million and share prices above \$5 as of October 1, 2008 -- according to return on equity, as well as sustained sales and net profit growth over 12-month and five-year periods. Multi-Color's impressive financial performance includes a 5-year annual revenue growth of 16%, and earnings per share growth of 15%, giving investors an overall 5-year annual return of 19%!

"Being selected for the Forbes list of Best Small Companies once again is truly an exciting achievement for us," said Frank Gerace, president and chief executive officer of Multi-Color Corporation. "It solidly reflects the hard work and commitment of all Multi-Color associates who have brought high value products and service to our customers - and high return to our shareholders in the process."

"We have recorded our tenth consecutive year of increased sales and operating income, and our fourth consecutive year of rewarding shareholders with a quarterly dividend," he added.

About Multi-Color Corporation (<http://www.multicolorcorp.com>)

Sharonville, Ohio based Multi-Color Corporation provides leadership in Global Label Solutions through its two business units: North American Business Unit and International Business Unit. Established in 1916, Multi-Color has grown to support the world's most prominent brands including leading producers of Health & Beauty, Food & Beverage, Personal Care, Automotive and Household Brands. Multi-Color acquired Collotype Labels on February 29, 2008. Collotype was established in 1903 in Adelaide, South Australia and has grown to become the world's largest and most awarded pressure sensitive Wine & Spirits label printer. Multi-Color is now the world's largest producer of in-mold labels and one of the largest producers of pressure sensitive and heat transfer labels and a major manufacturer of high-quality wet glue labels and shrink sleeves. Multi-Color has 14 manufacturing locations worldwide; 8 in the U.S., 5 in Australia and 1 in South Africa.

Safe Harbor Statement

The Company believes certain statements contained in this report that are not historical facts constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and are intended to be covered by the safe harbors created by that Act. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied. Any forward-looking statement speaks only as of the date made. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which they are made.

Statements concerning expected financial performance, on-going business strategies, and possible future actions which the Company intends to pursue in order to achieve strategic objectives constitute forward-looking information. Implementation of these strategies and the achievement of such financial performance are each subject to numerous conditions, uncertainties and risk factors. Factors which could cause actual performance by the Company to differ materially from these forward-looking statements include, without limitation, factors discussed in conjunction with a forward-looking statement; changes in general economic and business conditions; the ability to consummate and successfully integrate acquisitions; the success and financial condition of the Company's significant customers; competition; acceptance of new product offerings; changes in business strategy or plans; quality of management; the Company's ability to maintain an effective system of internal control; availability, terms and development of capital; cost and price changes; availability of raw materials; business abilities and judgment of personnel; changes in, or the failure to comply with, government regulations, legal proceedings and developments; increases in general interest rate levels affecting the Company's interest costs; and terrorism and political unrest. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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