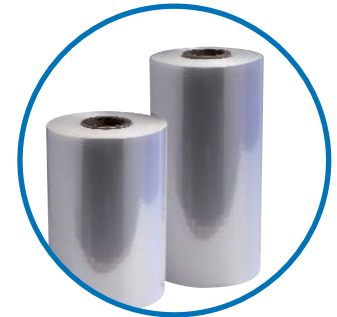


PROFILE

Intertape Polymer Group is a recognized leader in the development and manufacture of specialized polyolefin plastic and paper based packaging products and complementary packaging systems for industrial and retail use. Headquartered in Montreal, Quebec and Sarasota/Bradenton, Florida, the Company employs approximately 2,000 employees with operations in 17 locations, including 13 manufacturing facilities in North America and one in Europe.



Environmentally-friendly Water-activated Paper Tape



ExfilmplusTMBIO Shrink Film

HIGHLIGHTS THIRD QUARTER 2009

(in thousands of US dollars, except per share amounts)

| | Three months ended September 30, | | Nine months ended September 30, | |
|--|----------------------------------|------------|---------------------------------|------------|
| | 2009 | 2008 | 2009 | 2008 |
| Sales | \$163,688 | \$201,978 | \$454,668 | \$584,013 |
| Gross profit | \$26,393 | \$29,206 | \$62,742 | \$83,733 |
| Net earnings (loss) | | | | |
| Per share - basic | 0.03 | 0.07 | (0.10) | 0.12 |
| Per share - diluted | 0.03 | 0.07 | (0.10) | 0.12 |
| Adjusted net earnings (loss) | | | | |
| Per share - basic | 0.03 | 0.07 | (0.10) | 0.18 |
| Per share - diluted | 0.03 | 0.07 | (0.10) | 0.18 |
| Weighted average number of common shares outstanding (diluted) | 58,981,300 | 58,956,350 | 58,951,050 | 58,956,350 |

THIRD QUARTER 2009 HIGHLIGHTS

- Net earnings for the third quarter of 2009 were \$2.0 million or \$0.03 per share, both basic and diluted, compared to net earnings of \$4.2 million or \$0.07 per share both basic and diluted for the same period last year. Both of the Company's Divisions made progress when compared with the first half of 2009, as economic conditions improved and the North American housing market showed initial signs of recovery, most notably in the sale of new houses. Net loss for the nine months of 2009 totaled \$5.8 million (\$0.10 per share, basic and diluted) compared to net earnings of \$7.0 million (\$0.12 per share, basic and diluted) for the same period in 2008.
- Third quarter sales were down 19% to \$163.7 million, compared to sales of \$202.0 million in the third quarter of 2008, reflecting a 16.2% decrease in sales for the Tapes & Films ("T&F") Division and a 29.8% reduction for the Engineered Coated Products ("ECP") Division. Sales for the first nine months of the year were \$454.7 million compared to \$584.0 million for the same period in 2008, a decrease of 22.1%.
- Gross profit for the third quarter totaled \$26.4 million, compared to \$29.2 million a year ago, reflecting an increased contribution from the T&F Division, largely offset by a decrease in the ECP Division. Gross profit and gross margin for the first nine months of 2009 were \$62.7 million and 13.8% respectively, compared to \$83.7 million and 14.3% for the first nine months of 2008.
- Third quarter 2009 EBITDA was \$16.1 million compared to \$18.8 million for the third quarter in 2008. For the first nine months of 2009, EBITDA was \$35.2 million compared to \$52.4 million for the same period in 2008.

A COMMENT FROM THE BOARD

"The third quarter is historically our strongest and this year is no exception. I am pleased with our results which indicate the effectiveness of our cost reductions and the development and sales of new products. Owing to the seasonal aspects of our business, we expect lower fourth quarter results," stated Intertape.

Eric E. Baker
Chairman
November 10, 2009

FINANCIAL HIGHLIGHTS FIVE YEARS

Years ended December 31

| (In thousands of US dollars, except per share amounts) | 2008 | 2007 | 2006 | 2005 | 2004 |
|--|-----------|-----------|-------------|-----------|-----------|
| Sales | \$737,155 | \$767,272 | \$812,285 | \$776,015 | \$668,174 |
| Gross profit | 78,255 | 116,341 | 118,462 | 140,170 | 118,992 |
| Net earnings (loss) | (92,799) | (8,393) | (166,693)** | 27,791 | 11,358 |
| Earnings (loss) per share (diluted) | (1.57) | (0.19) | (4.07)** | 0.67 | 0.27 |
| Total debt | 251,425 | 243,359 | 330,477 | 330,897 | 334,127 |

* Includes a \$120.0 million (\$2.93 per share) goodwill impairment charge (CICA Handbook section 3062)

** Includes a \$76.1 million (\$1.86 per share) charge for manufacturing facility closures, restructuring and strategic alternatives

SEGMENTED HIGHLIGHTS THIRD QUARTER 2009

TAPES AND FILMS (T&F) DIVISION

- Sales for the T&F Division for the third quarter were \$135.2 million, representing a 16.2% decrease compared to \$161.4 million for the third quarter of 2008. The rate of sales volumes decline was slower than prior quarters and was 5.3% on a year-over-year basis. Sales for the T&F Division for the first nine months of 2009 totaled \$377.6 million compared to \$469.6 million for the first nine months of 2008, a 19.6% decrease.
- T&F Division's EBITDA for the third quarter was \$16.3 million compared to \$15.8 million for the comparable period a year ago. For the first nine months of 2009 and 2008, the T&F Division's EBITDA was \$36.4 million and \$47.0 million respectively.

ENGINEERED COATED PRODUCTS (ECP) DIVISION

- Sales for the ECP Division for the third quarter were \$28.5 million, representing a 29.8% decrease compared to \$40.6 million for the third quarter a year ago. Year-over-year sales volumes decreased 9.1%. Nine month sales totaled \$77.1 million compared to \$114.4 million for the same period of 2008, a 32.6% decrease.
- The ECP Division's EBITDA for the third quarter was \$0.8 million compared to \$3.8 million for the same quarter of 2008. For the first nine months of 2009 and 2008, the ECP Division's EBITDA was \$1.4 million and \$7.5 million, respectively.

OUTLOOK

"During the third quarter, we saw our customer base increase inventory levels. This restocking could translate into lower demand in the fourth quarter. Propylene-related raw material costs have escalated significantly in the past three months. Unfortunately there is no pricing power in the market and therefore we expect lower fourth quarter gross margins," said Intertape Executive Director, Melbourne F. Yull.

*On November 12, the Company announced the voluntary delisting of its common stock from the NYSE. The delisting will be effective in early December 2009.



INVESTOR RELATIONS

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STOCK INFORMATION

(as of November 10, 2009)

Stock exchange & symbol ITP: TSX, NYSE*
Shares outstanding 59.0M
Market capitalization \$US124.4M

The reader should note that the Company's forward-looking statements speak only as of the date of this fact sheet or when made and the Company undertakes no duty or obligation to update or revise its forward-looking statements. Although management believes that the expectations, plans, intentions and projections reflected in its forward-looking statements are reasonable, such statements are subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

The risks, uncertainties and other factors that the Company's stockholders and prospective investors should consider include, but are not limited to, the following: risks associated with pricing, volume and continued strength of markets where the Company's products are sold; delays and disruptions associated with terrorist attacks and reprisals, political instability, heightened security and war in countries of the world that affect the Company's business; the effect of competition on the Company's ability to maintain margins on existing or acquired operations; and other risk factors listed from time to time in the Company's reports (including its Annual Report on Form 40-F) filed with the U.S. Securities and Exchange Commission.