

INTERTAPE TO DEFER THE SALE OF ITS COMBINED COATED PRODUCTS OPERATION AND FLEXIBLE INTERMEDIATE BULK CONTAINER BUSINESS

Montreal, Québec and Bradenton, Florida – May 24, 2006 – Intertape Polymer Group Inc. (NYSE, TSX: ITP) today announced it will defer the decision to sell a portion of its interest in the combined coated products operation and flexible intermediate bulk container (FIBC) business through an initial public offering of the combined business using a Canadian income trust.

Intertape's President, Engineered Coated Products Division, H. Dale McSween, noted "The integration of Flexia's operations, which was acquired last Fall, continues to progress well and is yielding the anticipated benefits. Intertape's decision to defer the sale of a portion of its interest in the combined coated products operation and FIBC business will give senior management the opportunity to devote their full attention to Intertape's business as a whole with the goal of improving Intertape's operating results from its first quarter as quickly as possible".

As a result of this decision, Intertape will record a charge of approximately US\$4.2 million for the fees and expenses that it has incurred to date in connection with the now deferred sale.

Intertape also announced today that it intends to resume purchasing shares from time to time under the normal course issuer bid that it implemented on March 16, 2006.

Safe Harbor Statement

Certain statements and information included in this release constitute "forward-looking statements" within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied in such forward-looking statements. Additional discussion of factors that could cause actual results to differ materially from management's projections, estimates and expectations is contained in the Company's SEC filings. The Company undertakes no duty to update its forward-looking statements, including its earnings outlook.

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