

PROFILE

Intertape Polymer Group Inc. 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 16 locations, including 13 manufacturing facilities in North America and one in Europe.

HIGHLIGHTS SECOND QUARTER 2010

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

	Three months ended June 30, 2010	Three months ended June 30, 2009	Six months ended June 30, 2010	Six months ended June 30, 2009
Sales	\$180,278	\$151,912	\$353,398	\$290,980
Gross Profit	21,372	21,533	40,999	36,349
EBITDA	10,386	12,442	18,409	19,105
Net earnings (loss)				
Per share - basic	(0.05)	(0.02)	(0.14)	(0.13)
Per share - diluted	(0.05)	(0.02)	(0.14)	(0.13)
Weighted average number of common shares outstanding (diluted)	58,951,050	58,951,050	58,951,050	58,951,050



ENVIRONMENTALLY PREFERRED
OXO-BIODEGRADABLE STRETCH & SHRINK FILM



FULL LINE OF ALUMINUM FOIL TAPE PRODUCTS DELIVERING
CONSISTENCY IN QUALITY, PERFORMANCE & VALUE

SECOND QUARTER 2010 HIGHLIGHTS:

- Net loss for the second quarter was \$2.7 million or \$0.05 per share, both basic and diluted, compared to a loss of \$1.2 million or \$0.02 per share, both basic and diluted, for the same period last year. The increase in net loss was primarily attributable to raw material costs increasing more than selling prices. In addition, the Company's strong commitment to the development of new products resulted in higher research and development expenses.
- Second quarter sales increased 18.7% to \$180.3 million, compared to \$151.9 million for the second quarter of 2009 and up 4.1% sequentially from \$173.1 million for the first quarter of 2010. On a year-over-year basis, sales for the Tapes and Films ("T&F") Division for the second quarter of 2010 increased by 18.0% to \$149.8 million while sales for the ECP Division increased by 22.3% to \$30.4 million.
- Gross profit for the second quarter of 2010 totaled \$21.4 million, compared to \$21.5 million a year ago, reflecting a \$2.2 million decrease in the T&F Division and a \$2.0 million increase in the ECP Division. The gross margin was 11.9% in the second quarter of 2010 from 14.2% for the prior year.
- EBITDA for the second quarter was \$10.4 million compared to \$12.4 million for the second quarter of 2009 and \$8.0 million for the first quarter of 2010. On a year-over-year basis, EBITDA was lower in the second quarter of 2010, reflecting higher raw material costs. EBITDA for the second quarter was higher sequentially due to lower SG&A expenses and a higher gross profit related to the increase in sales dollars. EBITDA for the first six months of 2010 was \$18.4 million compared to \$19.1 million in 2009.

A COMMENT FROM THE BOARD

"Despite some renewed economic concerns as growth in the US and elsewhere started to slow, second quarter sales increased both year-over-year and sequentially. Our ECP Division made meaningful progress however, the continuing volatility of raw material costs and industry pricing pressures affected gross margins, particularly in the T&F Division", stated Intertape.

Eric E. Baker
Chairman
August 3, 2010

FINANCIAL HIGHLIGHTS FIVE YEARS

(in thousands of US dollars, except per share amounts)	Years ended December 31,				
	2009	2008	2007	2006	2005
Sales	\$615,462	\$737,155	\$767,272	\$812,285	\$776,015
Gross profit	82,919	78,255	116,341	118,462	140,170
Net earnings (loss)	(14,389)	(92,799)	(8,393)	(166,693)	27,791
Earnings (loss) per share (diluted)	(0.24)	(1.57)	(0.19)	(4.07)	0.67
Total debt	217,002	251,425	243,359	330,477	330,897

SEGMENTED HIGHLIGHTS SECOND QUARTER 2010

TAPES AND FILMS DIVISION

- Sales for the T&F Division for the second quarter of 2010 totaled \$149.8 million, representing an 18.0% increase compared to \$127.0 million for the second quarter of 2009 and a 3.1% increase over sales of \$145.3 million for the first quarter of 2010. Sales volumes continued to remain fairly consistent across most product lines, except for the stretch film category which declined in the second quarter but has already rebounded to date during the current quarter.
- T&F Division's EBITDA was \$9.2 million compared to \$13.6 million for the comparable period a year ago and \$9.3 million for the first quarter of 2010. The year-over-year decrease in EBITDA in the second quarter was due to lower gross profit and higher selling costs associated with increased sales.

ENGINEERED COATED PRODUCTS DIVISION

- Sales for the ECP Division for the second quarter were \$30.4 million, representing a 22.3% increase when compared to \$24.9 million for the second quarter a year ago and a 9.5% increase over sales of \$27.8 million for the first quarter of 2010. The ECP Division benefitted from new products launched as well as improved product and channel mix.
- EBITDA for the second quarter of 2010, second quarter of 2009, and first quarter of 2010 was positive \$1.9 million, negative \$0.3 million and negative \$0.8 million, respectively. The increase in EBITDA in the second quarter of 2010 compared to the second quarter of 2009 was due to higher gross profit.

OUTLOOK

The ECP Division posted a positive EBITDA for the second quarter and strong top-line growth reflecting new products with higher margins and improved product and channel mix. The T&F Division gross margin was under pressure due to the lag time in securing sufficient price increases to fully offset rising raw material costs.

While the building and construction industry is presenting signs of softness after a modest rebound, the ECP Division is expected to perform well in upcoming quarters. The T&F Division will benefit from price increases which began toward the latter part of the second quarter and are continuing into the third quarter but not to the extent anticipated due to competitive pressures. Our strategy is to regain pricing power and maintain or grow market share through an aggressive program to commercialize new higher margin products addressing new and existing markets.

We remain in prudent management mode and will continue to invest in order to improve our competitive position, while carefully managing all costs. Paying down debt remains a top priority; however, we will continue to assess opportunities to repurchase the Company's common shares.



INVESTOR RELATIONS

Intertape Polymer Group (itp\$info@itape.com)

Bernie Pitz

Chief Financial Officer
Telephone: 1-877-318-7502
Website: www.intertapepolymer.com

MaisonBrison Communications

Rick Leckner Pierre Boucher
rickl@maisonbrison.com pierre@maisonbrison.com
Telephone: 514-731-0000

STOCK INFORMATION

(August 3, 2010)

Stock symbol & exchange	ITP: TSX
Shares outstanding	59.0M
Market capitalization	\$CDN 118.0M

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.