



intertape polymer group™

Investor Presentation

New York
November 30, 2010





Safe Harbor Statement

Certain statements and information included in this press release constitute forward-looking information within the meaning of the applicable Canadian securities legislation and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may relate to the Company's future outlook and anticipated events, the Company's business, its operations, financial condition or results. Particularly, statements about the Company's objectives and strategies to achieve those objectives are forward-looking statements and are identified by terms such as "believe," "expect," "intend," "anticipate," and similar expressions. While these statements are based on certain factors and assumptions, which management considers to be reasonable based on information currently available to it, they may prove to be incorrect. Forward-looking information involves 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. The risks include, but are not limited to, exchange rate risk, general business, economic and political conditions, fluctuations in the amount of available funds under the Company's ABL, ability to meet debt service obligations, cost and availability of raw materials, timing and market acceptance of new products, competition, international operations, compliance with environmental regulations, protection of intellectual property and the reactions of the marketplace to the foregoing. A discussion of risk factors is also contained in the Company's filings with the Canadian securities regulators and the U.S. Securities and Exchange Commission ("SEC"). Except as required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This press release contains certain non-GAAP financial measures as defined under SEC rules. The Company believes such non-GAAP financial measures improve the transparency of the Company's disclosures, and improves the period-to-period comparability of the Company's results from its core business operations. As required by SEC rules, the Company has provided a reconciliation of these measures to the most directly comparable GAAP measures.

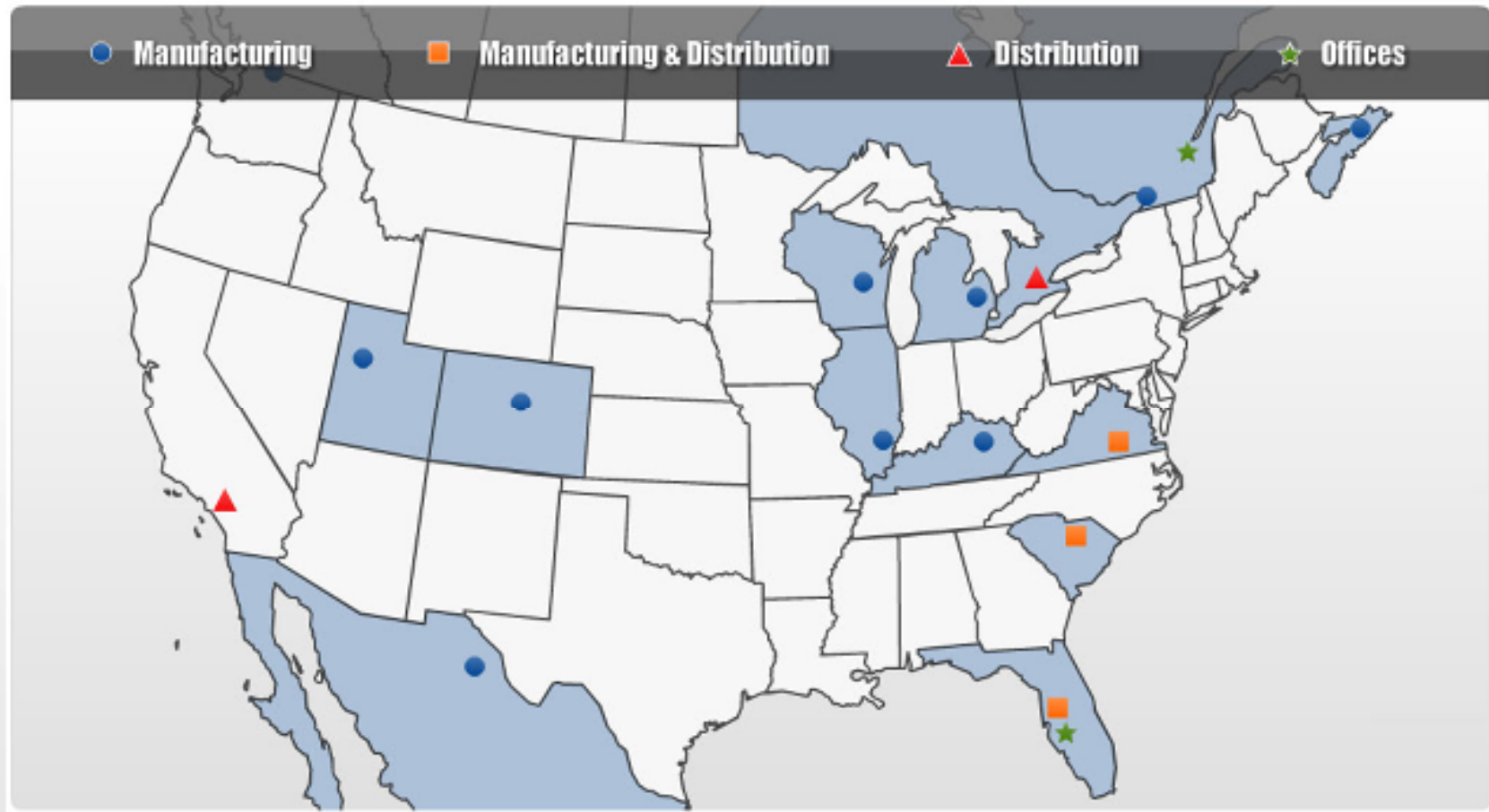


Profile

- **Tapes and Films (T&F) Division (~80% of total sales)**
 - Develops and manufactures specialized polyolefin films, paper and film pressure sensitive tapes along with complementary packaging systems for use in industrial and retail applications.
 - **Markets served:** Consumers, industrial products and packaging
- **Engineered Coated Products (ECP) Division (~20% of total sales)**
 - Manufactures engineered coated fabrics and flexible intermediate bulk containers mostly sold to the construction, flexible packaging and agricultural markets.
 - **Markets served:** Building & construction, agro-environmental, consumer packaging, speciality fabrics, industrial packaging and FIBCs.
- **The second largest tape manufacturer in North America**
- **Employs 2,000 persons with 12 manufacturing facilities in North America and one in Europe.**



Operations





One Company, One Team, Many Markets...



Shift resources to support market focus

- Faster innovation cycles
- Improve productivity
- Optimize internal resources



9-month Results

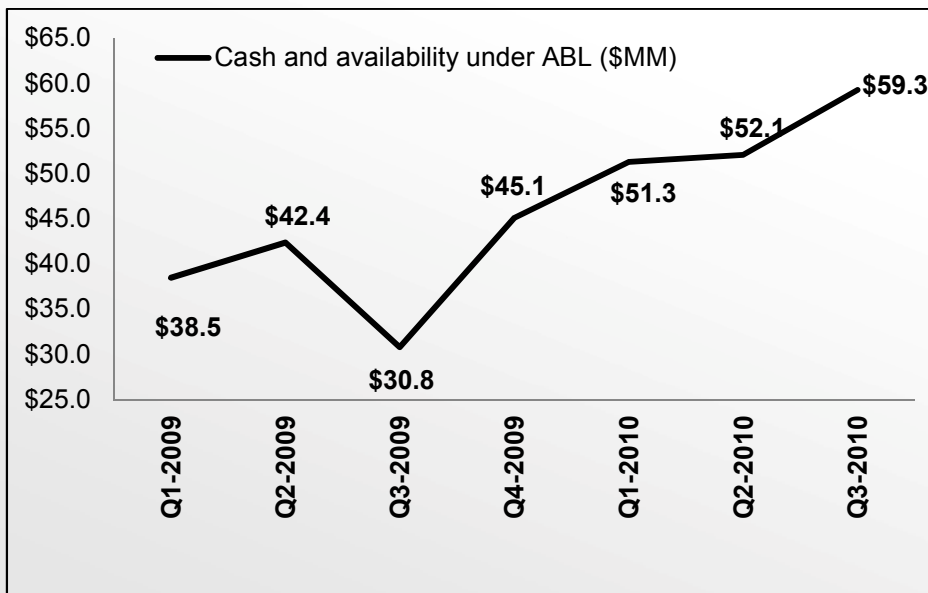
in millions	9M-2010	9M-2009	Change*
Revenues	\$540.5	\$454.7	18.9%
Gross profit	60.6	62.7	(3.3%)
EBITDA	29.0	35.2	(17.6%)
Net loss	(13.1)	(5.8)	
EPS	(0.22)	(0.10)	

* Percentages based on unrounded numbers



Liquidity

- As of November 1, 2010 cash and availability under the ABL was over **\$52.0 million** after posting \$13.2 million appellate bond in mid-October
- ABL matures in March 2013
- Senior Subordinated Notes (notional value of \$118.7 MM) mature in August 2014





Pricing Environment



***Pricing
power***

Returning to historical spreads



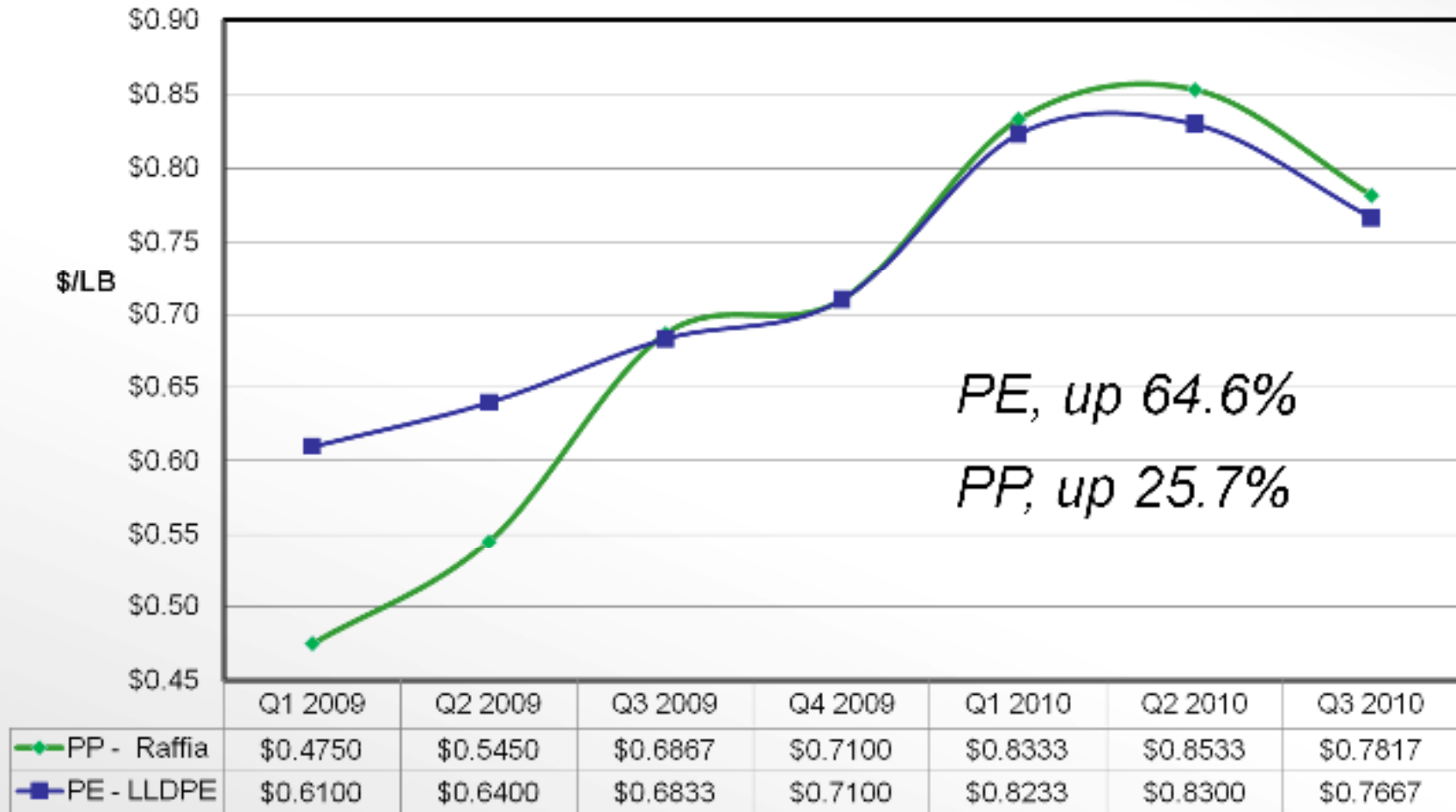
***Raw
materials***



Limited pricing power until recently



Raw Material: Polyethylene and Polypropylene

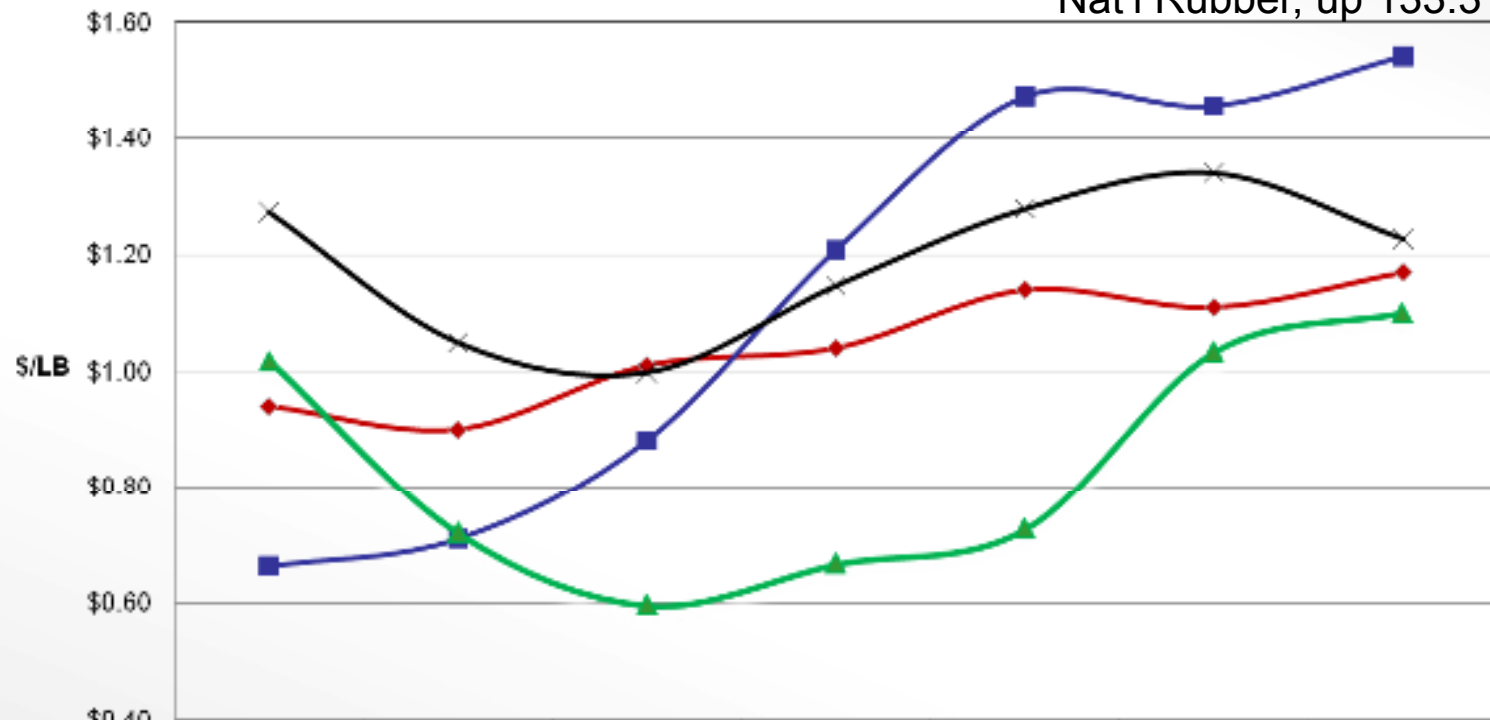


Source: Polyethylene (PE) and Polypropylene (PP) reported by CMAI



Raw Materials: Adhesives

Nat'l Rubber, up 133.3%

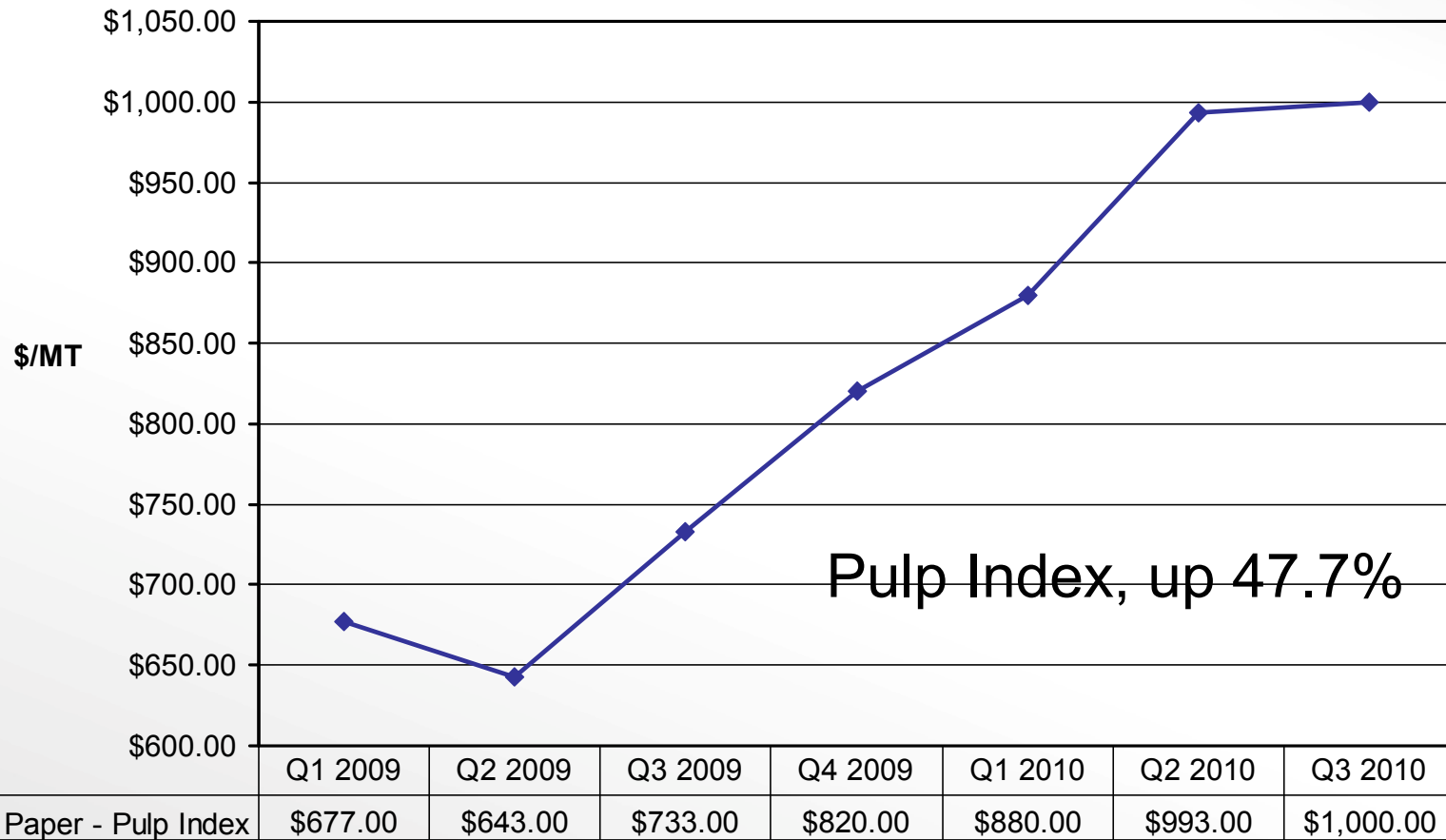


	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010
Hot Melt-C-5	\$0.94	\$0.90	\$1.01	\$1.04	\$1.14	\$1.11	\$1.17
Nat'l Rubber- TSR10	\$0.66	\$0.71	\$0.88	\$1.21	\$1.47	\$1.46	\$1.54
Acrylic-ButyAcrylate	\$1.02	\$0.72	\$0.60	\$0.67	\$0.73	\$1.03	\$1.10
Hot Melt- SIS-Isoprene	\$1.27	\$1.05	\$1.00	\$1.15	\$1.28	\$1.34	\$1.23

Source: C5 and Isoprene reported by Dewitt. TSR10 reported by RCMA. Butyl Acrylate reported by ICIS



Raw Material: Paper (Pulp Index)



Source: Pulp Index reported by RISI report



Pricing Power

- Many competitors have recently announced price increases of 5% to 8% and more, depending on the product category
- ITP announced price increases for T&F and ECP
- Management fully committed to price increases

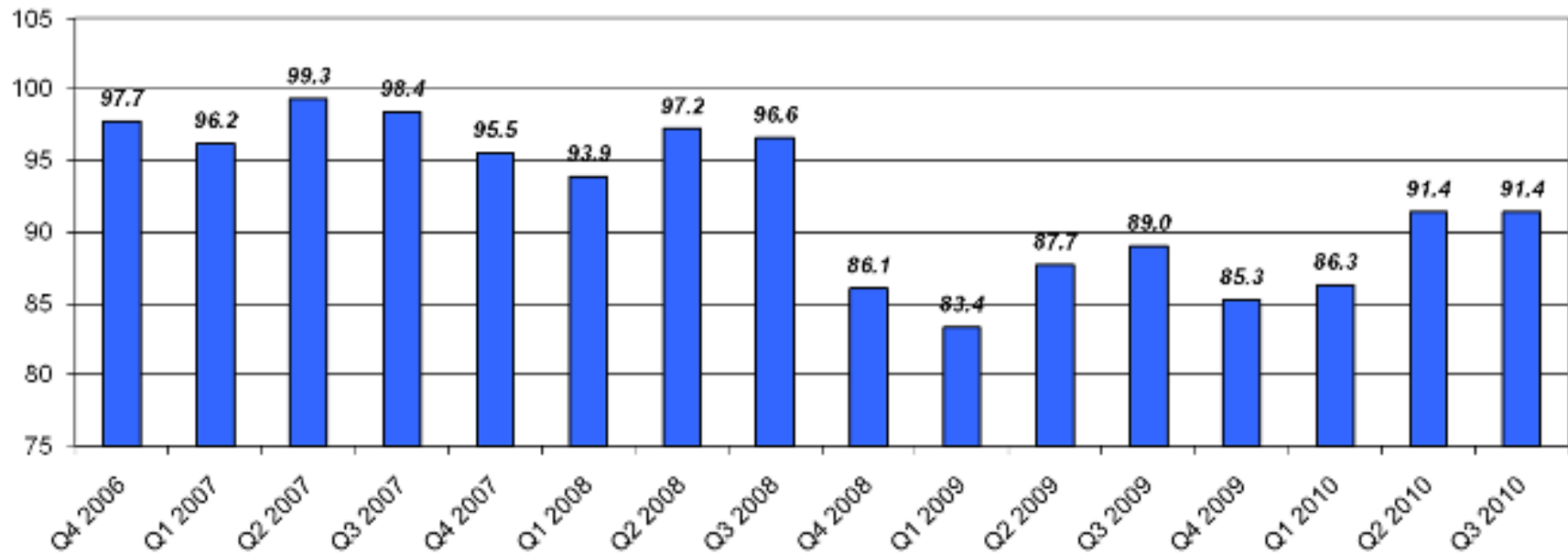


US Corrugated Shipments

US Corrugated Shipments

billion square feet

(Source: Fibre Box Association)





Research & Development - Funnel





Gross Margin Goal of 18%-19%

- **Improving pricing environment**
- **New higher margin products**
- **Constant re-optimization of product mix**
- **On-going cost reduction programs:**
 - **Approximately \$12 million in 2009**
 - **Target of \$14-\$15 million in 2010**
- **Improving productivity in all facets of our business**
- **Leveraging our people, equipment, processes & intellectual property**



Outlook – Q4 2010

- **Improving economic indicators**
- **Return of some pricing power**
- **Lower Q4 sales over Q3 reflecting normal seasonal ordering patterns and a Holiday schedule**
- **Slightly higher adjusted Q4 EBITDA over Q3**



Value Creation Focus Areas

- Debt reduction**
- Anticipated improvement in pricing power**
- Streamlined operations over past 2 years**
- Leverage unutilized capacity**
- Expected upward trend in gross margins**
- Development & introduction of higher margin products**
- Geographic expansion in Europe and Mexico/Central America**
- Aligned and experienced management team**



APPENDIX



Q3 Results

in millions	Q3-2010	Q3-2009	Change*
Revenues	\$187.1	\$163.7	14.3%
Gross profit	19.6	26.4	(25.8%)
EBITDA	10.6	16.1	(34.2%)
Net loss (earnings)	(4.6)	2.0	
EPS	(0.08)	0.03	

* Percentages based on unrounded numbers

- **Sales volume: up 6% yr/yr and qtr/qtr**
- **Selling prices: up 5% yr/yr and down 2% qtr/qtr**



Q3 Results – T&F

in millions	Q3-2010	Q3-2009	Change*
Revenues	\$152.9	\$135.2	13.1%
Gross profit	17.4	24.4	(28.7%)
EBITDA	10.8	16.3	(33.7%)

* Percentages based on unrounded numbers

- Sales volume: up 9% yr/yr and 7% qtr/qtr
- Selling prices: up 3% yr/yr and down 2% qtr/qtr



Q3 Results – ECP

in millions	Q3-2010	Q3-2009	Change*
Revenues	\$34.1	\$28.5	19.8%
Gross profit	2.1	2.0	6.2%
EBITDA	0.5	0.8	(37.0%)

* Percentages based on unrounded numbers

- Sales volume: down 4% yr/yr and up 5% qtr/qtr
- Selling prices: up 13% yr/yr and 2% qtr/qtr