



NEWS RELEASE

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SIGMA INDUSTRIES REPORTS FISCAL 2011 FIRST-QUARTER RESULTS

Quebec City, Quebec, September 20, 2010 — Sigma Industries Inc. (TSX Venture Exchange: SIC), a manufacturing company specialized in the production of composite and metal components, today announced results for the first quarter of its 2011 fiscal year ended July 24, 2010.

Sales reached \$11.3 million, a figure comparable to sales of \$11.2 million achieved a year earlier. While sales to the heavy-duty truck and bus markets remained essentially stable, sales of agricultural products rose by \$335,245 due to new contracts to supply composite flooring. However, sales of snow removal products declined \$293,334, as last winter's unfavourable weather conditions reduced the need to purchase new equipment for certain clients.

Sigma Industries generated adjusted earnings before interest, taxes, depreciation and amortization of \$460,270, as opposed to an adjusted loss of \$491,627 in the first quarter of last year. The improvement reflects previously deployed measures to optimize production costs and of a refocusing of the Company's product line on higher-margin products. However, low business volume in the heavy-duty truck industry continued to have a negative impact of fixed cost absorption.

The Company recorded a net loss of \$936,042 in the first quarter of fiscal 2011, or \$0.022 per share, fully diluted, compared with a net loss of \$1.5 million, or \$0.034 per share, fully diluted, for the same period a year earlier. Despite a loss, the Company did not record any income tax recovery benefits during the first quarter of the current fiscal year. In addition, the Company incurred restructuring charges of \$367,393 representing professional fees.

The Company's balance sheet as at July 24, 2010 showed total net debt of \$26.2 million, up slightly from \$24.6 million three months earlier. As at the same date, compliance with all financial ratios has been suspended by the lender until the end of the current fiscal year.

"Although the economy appears to have bottomed out, we are still awaiting a recovery in our target markets," said Denis Bertrand, President and Chief Executive Officer. "Our restructuring efforts continue and the support our plan has garnered from our business partners attests of its merits. Sigma Industries' management must now diligently execute this plan in order to seize, as quickly as possible, business opportunities that will arise from the pending recovery. We must pursue our initiatives aimed at increasing sales while staying the course on continuous operational improvement and the strict management of expenses."

SELECTED FINANCIAL INFORMATION

Consolidated results of operations (unaudited, in thousands of Canadian dollars except per-share amounts)	Three months ended	
	July 24, 2010	July 25, 2009
	\$	\$
Sales	11,278	11,230
Adjusted EBITDA	460	(492)
Restructuring expense	367	89
Loss before income taxes	(936)	(1,877)
Net loss	(936)	(1,477)
Net loss per share (basic and diluted)	(0.022)	(0.034)

Reconciliation of adjusted EBITDA and Net loss (unaudited, in thousands of Canadian dollars)	Three months ended	
	July 24, 2010	July 25, 2009
	\$	\$
Net loss	(936)	(1,477)
PLUS:		
Income tax recovery	0	(400)
Depreciation and amortization	570	753
Financial expenses	459	543
Restructuring expenses	<u>367</u>	<u>89</u>
Adjusted EBITDA	460	(492)

Consolidated balance sheet data (in thousands of Canadian dollars)	As at	
	July 24, 2010	April 24, 2010
	\$	\$
Total assets	36,666	35,428
Total liabilities	37,164	34,694
Shareholders' equity	(498)	734

NON-GAAP FINANCIAL MEASURES

The information in this press release includes certain measures that are not financial measures prescribed under GAAP. Sigma Industries uses earnings before interest, taxes, depreciation and amortization ("EBITDA") in assessing its financial performance. As there is no generally accepted method of calculating this financial measure, it may not be comparable to similar measures reported by other companies. Adjusted EBITDA is earnings before interest, income taxes, depreciation, amortization and other non-operating expenses and revenues. This measure does not represent cash flow available for repayment of long-term debt, payment of dividends, reinvestment or other discretionary uses, and should not be considered in isolation or as a substitute for other measures of performance calculated according to GAAP.

ABOUT SIGMA INDUSTRIES

Sigma Industries Inc. (TSX-V: SIC), a manufacturing company specializing in the production of composite and metal components, has five operating subsidiaries and employs close to 350 people. The Company is active in the heavy-duty truck, coach, transit and bus, train and subway, machinery, agriculture, and wind energy markets. Sigma sells its products to original equipment manufacturers and distributors in the United States, Canada and Europe.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements about the Company. Such forward-looking statements are dependent on a number of factors and are subject to risks and uncertainties. Actual results may differ from those expected. The information contained in this press release is dated September 20, 2010, the date on which management approved the press release. Management does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information or future events, except as required by law.

Note to readers: Complete unaudited interim consolidated financial statements and Management's Discussion & Analysis of Financial Position and Operating Results have been posted on SEDAR and are available at www.sedar.com.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.