



NEWS RELEASE

Additional information:

Sigma Ventures Inc.

Denis Bertrand,
Chief Executive Officer
(418) 780-3902
denis.bertrand@sigmaventures.ca

Sigma Ventures Inc.

Bertrand Côté,
Chief Financial Officer
(418) 780-3903
bertrand.cote@sigmaventures.ca

SIGMA VENTURES RETURNS TO OPERATING PROFITABILITY IN ITS FISCAL 2008 SECOND QUARTER

Quebec City, Quebec, December 20, 2007 — Sigma Ventures Inc. (TSX Venture Exchange: SVX), a leading composite and metal products manufacturer, today announced results for the second quarter of its 2008 year ended October 27, 2007. Despite the acquisitions of the Acton Vale plant and of Groupe Synergy Composites Inc. (GSC), respectively completed on January 27, 2007, and February 1, 2007, operating results reflect the substantial decline in the heavy truck market since the beginning of 2007 following the introduction of new environmental regulations regarding greenhouse gas emissions on January 1, 2007.

SECOND QUARTER RESULTS

For the second quarter ended October 27, 2007, sales amounted to \$19.0 million, down 27.6% from \$26.3 million for the second quarter ended October 31, 2006, owing to the aforementioned decline in the heavy truck market. However, sales were sequentially higher compared with \$18.8 million in the previous quarter reflecting sustained increased activity in the fast-growing wind energy market.

The Company returned to operating profitability and posted earnings before interest, taxes, depreciation and amortization (EBITDA) of \$0.4 million in the second quarter ended October 27, 2007 despite a negative impact of \$0.6 million related to the strength of the Canadian dollar. This improvement allowed Sigma to sequentially reduce its net loss to \$0.6 million, or \$0.014 per diluted share, compared with \$0.9 million, or \$0.022 per diluted share in the first quarter. Given robust conditions in the heavy truck market a year ago, the second quarter ended October 31, 2006 yielded an EBITDA of \$3.7 million and net earnings of \$1.6 million, or \$0.046 per diluted share.

For the period ended October 27, 2007, cash flows from operating activities before changes in non-cash working capital items generated funds of \$0.1 million compared with \$2.9 million last year. As at October 27, 2007, Sigma's balance sheet remained solid with a total net debt of \$18.8 million and shareholders' equity of \$19.3 million.

"As anticipated, our second quarter results continued to be affected by the substantial decline in the heavy truck market, but the sequential improvement in our results is a testimony to our cost control efforts," mentioned Denis Bertrand, President and Chief Executive Officer. "Sigma relied on the operational expertise of its subsidiaries to achieve synergies by sharing best business practices resulting from the integration of entities

acquired throughout fiscal 2007. In addition, our earlier investments in automation and robotization generated increased productivity, thereby further reducing our operating costs”.

SIX MONTHS RESULTS

For the first six months of the current fiscal year, sales reached \$37.8 million, stable in comparison with sales of \$37.9 million recorded during the first six months of the previous fiscal year. Despite lower activity in the heavy truck market, this stability is owed to the inclusion of the Acton Vale plant, GSC, as well as of René Composites Materials Ltd. for the entire period, as opposed to the sole contribution of René for four months last year.

Reflecting reduced activity in the heavy truck market and a negative impact of \$0.8 million from the stronger Canadian dollar, EBITDA for the six-month period ended October 27, 2007 reached \$0.3 million compared with \$4.9 million a year earlier. The Company’s net loss for the first six months of the current fiscal year amounted to \$1.5 million, or \$0.035 per diluted share, compared with net earnings of \$2.1 million, or \$0.060 per diluted share last year.

BUSINESS OPPORTUNITIES AND FAST-GROWING MARKETS

Sigma’s emerging presence in the fast-growing wind energy market is gaining further momentum, as proven by sales in excess of \$1.1 million during the second quarter. In order to increase production capacity of components to meet an increasingly greater demand in this market, the Company is finalizing a 20,000-square-foot expansion of its Faroex facility in Manitoba. The new capacity will be available in January 2008.

“We are determined to diversify our activities both by business segment and by geographical regions and we remain on the lookout for acquisition opportunities that would further strengthen our business relationships with our clients, while yielding a better match-up between cash inflow and outflow in foreign currency. Sigma’s future remains very promising and although the strength of the Canadian dollar poses a short-term challenge, we know we can rely on our competent employees to continue offering products of superior quality and of world-class reputation,” concluded Mr. Bertrand.

SELECTED FINANCIAL INFORMATION

Consolidated results of operations (unaudited, in '000s of Cdn\$, except per share amounts)	Three-month periods ended		Six-month periods ended	
	October 27, 2007	October 31, 2006	October 27, 2007	October 31, 2006
	\$	\$	\$	\$
Sales	19,034	26,304	37,815	37,868
EBITDA	437	3,653	319	4,947
Earnings (loss) before income taxes	(819)	2,570	(2,151)	3,263
Net earnings (loss)	(583)	1,649	(1,518)	2,086
Net earnings (loss) per share				
Basic	(0.014)	0.048	(0.035)	0.063
Diluted	(0.014)	0.046	(0.035)	0.060

Reconciliation of EBITDA, EBITDAG and Net earnings (unaudited, in '000s of Cdn \$)	Three months ended		Six months ended	
	October 27, 2007	October 31, 2006	October 27, 2007	October 31, 2006
	\$	\$	\$	\$
Net earnings (loss)	(583)	1,649	(1,518)	2,086
PLUS:				
Income tax expense (recovery)	(236)	921	(633)	1,177
Depreciation and amortization	881	591	1,710	925
Financial expenses	<u>375</u>	<u>492</u>	<u>760</u>	<u>759</u>
EBITDA	437	3,653	319	4,947
Foreign exchange loss (gain)	<u>133</u>	<u>(57)</u>	<u>234</u>	<u>(150)</u>
EBITDAG	570	3,596	553	4,797

Consolidated balance sheet data

(in '000s of Canadian dollars)

	As at	
	October 27, 2007	April 30, 2007
	\$	\$
Total assets	56,445	59,015
Total liabilities	37,111	38,251
Shareholders' equity	19,334	20,764

NON-GAAP FINANCIAL MEASURES

The information included in this press release contains certain information which are not financial measures prescribed under GAAP. Sigma Ventures uses earnings before interest, taxes, depreciation and amortization ("EBITDA") in the assessment of 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. EBITDA refers to earnings before interest, income taxes, depreciation, amortization and other non-operating expenses and revenues. This measure does not represent the cash flow for the repayment of long-term debt, the payment of dividends, reinvestment or other discretionary uses, and should not be considered in isolation or as a substitute of other measures of performance calculated according to GAAP.

ABOUT SIGMA VENTURES

Sigma Ventures Inc. (TSX-V: SVX), a leading composite and metal products manufacturer, has five operating subsidiaries and employs close to 500 people. The Company is active in the growing heavy-duty truck, coach, transit and bus, train and subway, machinery, agriculture, light forestry, and wind energy market segments. Sigma sells its products to original equipment manufacturers and distributors in the United States, Canada and Europe.

Sigma has had a recent history of steady growth and accretive acquisitions. Its recent and planned growth initiatives are expected to continue to raise Sigma's profile with investors.

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements with respect to the Company. Such forward-looking statements are dependent upon a certain 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 December 19, 2007, the date on which the Directors 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 when required by the regulatory authorities.

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

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.