



NEWS RELEASE

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SIGMA INDUSTRIES REPORTS FISCAL 2010 SECOND QUARTER RESULTS

Quebec City, Quebec, December 16, 2009 — Sigma Industries Inc. (TSX Venture Exchange: SIC), a manufacturing company specialized in the production of composite and metal components, today announced fiscal 2010 second quarter results for the period ended October 24, 2009.

Sales reached \$10.7 million, down from \$16.8 million in the second quarter last year. As in the previous quarter, the decline is mainly attributable to the economic slowdown that continues to result in lower activity in the heavy-duty truck and industrial product markets, while lower sales of agricultural products follows the Company's decision to focus on the most profitable products. Conversely, sales to the bus market further increased and rose 6.0% over last year, as a result of new contracts obtained in the second half of fiscal 2009.

The Company reported an adjusted loss before interest, taxes, depreciation and amortization of \$291,723 compared with an adjusted loss of \$2.7 million in the second quarter a year earlier. This improvement reflects the fact that last year's results were affected by cost overruns on the production of certain components due to problems encountered during the implementation of new technological processes at the Company's U.S.-based facilities. As a result of the reorientation of the Company's activities on higher margin products, the adjusted loss was approximately \$200,000 less than in the first quarter of the current fiscal year.

The net loss amounted to \$1.4 million, or \$0.032 per share, fully diluted, in the second quarter of fiscal 2010, including restructuring costs of \$225,918. The second quarter of fiscal 2009 resulted in a net loss of \$7.1 million, or \$0.166 per share, fully diluted, including restructuring costs and non-cash charges of \$3.9 million.

"Although operating results continue to reflect a difficult economic environment, certain signs lead us to believe that tangible improvement lies ahead," mentioned Denis Bertrand, President and Chief Executive Officer. "The heavy-duty truck market has posted sequential vehicle sales growth over the last two quarters and new orders reached their highest level in nearly two years in October 2009. Our efforts to penetrate growing markets, such as the bus industry, are also bearing fruit, as our sales to that sector further increased during the second quarter and have accounted for nearly 20% of sales since the beginning of the current fiscal year."

SIX MONTHS RESULTS

Sales for the first six months of the current fiscal year amounted to \$21.9 million compared with \$32.0 million a year earlier. The adjusted loss before interest, taxes, depreciation and amortization reached \$783,350 in comparison with an adjusted loss of \$2.4 million last year. Finally, the Company recorded a net loss of \$2.8 million, or \$0.066 per share, fully diluted, versus a net loss of \$7.7 million, or \$0.179 per share, fully diluted, for the same period a year ago.

As at October 24, 2009, the Company's balance sheet showed total net debt of \$25.0 million, stable in comparison with \$24.8 million at the end of the previous quarter. As at October 24, 2009, the Company was in breach of a ratio requesting a minimum shareholders' equity balance to be maintained within Canadian operations. Subsequent to the end of the quarter, the Company obtained a waiver with respect to that ratio.

OUTLOOK

"These results, although still showing a loss, are nevertheless very encouraging and further strengthen our commitment to optimize production costs and to make the entire organization more efficient and flexible. Any business volume increase stemming from the economic recovery will then have a significant and almost immediate impact on our profitability. In the short term, however, it is essential to protect and further strengthen our balance sheet," concluded Mr. Bertrand.

SELECTED FINANCIAL INFORMATION

Consolidated results of operations (unaudited, in '000s of Cdn\$, except per share figures)	Three-month periods ended		Six-month periods ended	
	October 24, 2009	October 25, 2008	October 24, 2009	October 25, 2008
	\$	\$	\$	\$
Sales	10,712	16,761	21,942	31,970
Adjusted EBITDA	(292)	(2,732)	(783)	(2,351)
Restructuring costs	226	436	315	436
Other non-cash charges	0	3,495	0	3,495
Loss before income taxes	(1,821)	(8,088)	(3,698)	(8,983)
Net loss	(1,352)	(7,101)	(2,829)	(7,700)
Net loss per share (basic and diluted)	(0.032)	(0.166)	(0.066)	(0.179)

Reconciliation of Adjusted EBITDA and Net earnings (net loss) (unaudited, in '000s of Cdn \$)	Three-month periods ended		Six-month periods ended	
	October 24, 2009	October 25, 2008	October 24, 2009	October 25, 2008
	\$	\$	\$	\$
Net loss	(1,352)	(7,101)	(2,829)	(7,700)
PLUS:				
Income tax recovery	(469)	(986)	(869)	(1,283)
Depreciation and amortization	738	960	1,492	1,881
Financial expenses	565	464	1,108	820
Other non-cash charges	-	3,495	-	3,495
Restructuring costs	226	436	315	436
Adjusted EBITDA	(292)	(2,732)	(783)	(2,351)

Consolidated balance sheet data (in '000s of Canadian dollars)	As at	
	October 24, 2009	April 25, 2009
	\$	\$
Total assets	46,156	46,558
Total liabilities	38,523	36,927
Shareholders' equity	7,633	9,631

NON-GAAP FINANCIAL MEASURES

The information included in this press release contains certain information which are not financial measures prescribed under GAAP. Sigma Industries uses adjusted earnings before interest, taxes, depreciation and amortization ("EBITDA"), excluding the non-recurring gain on insurance settlement, 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. Adjusted 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 INDUSTRIES

Sigma Industries Inc. (TSX-V: SIC), a manufacturing company specialized 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 market segments. 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 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 16, 2009, 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 law.

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.

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