



**PRESS RELEASE**  
*For immediate release*

## **OPSENS REPORTS 2Q RESULTS, INCLUDING A RECORD BACKLOG**

**Quebec City, Quebec, April 22, 2009** – Opsens Inc. (TSX VENTURE EXCHANGE: OPS) (“Opsens”) today released its financial results for the three- and six-month periods ended February 28, 2009.

### **Highlights**

- Second order to install OPP-W optical sensors for a major oil and gas company.
- Order of 60 PowerSens II systems from a power company.
- Second quarter loss of \$682,000 or 2 Canadian cents a share.

Opsens saw many important developments in the latest quarter, most significantly a second order to install OPP-W optical sensors for a major oil sands operator. The sensors installed for that client from the first order have now been operating for 11 months. The follow-up order validates the performance of the Company’s technology in the field.

“The outlook for the coming quarters is extremely promising, with our backlog exceeding record \$1.1 million, spread across all our divisions,” said Pierre Carrier, President and CEO.

### **Second-quarter Results**

The Company generated \$606,000 in revenues in the three months ended February 28, 2009, compared with \$637,000 a year earlier. The laboratory sector generated the best performance, with sales of more than \$290,000. At a client’s request, two installations for the OPP-W optical sensors were postponed by a week, from the second to the third quarter of 2009.

The quarterly loss was \$682,000, compared with a loss of \$403,000 a year earlier. The increase resulted from a narrower gross margin and higher marketing costs.

Sales and marketing expenses increased to \$243,000 from \$135,000 in the quarter, mainly due to an increased sales force.

R&D expenses increased to \$205,000 from \$186,000, reflecting an increase in the number of employees.

Quarterly administrative expenses totalled \$316,000, compared with \$244,000 a year earlier, due to the growth in the activities of Opsens Solutions and an increase in the number of employees.

### **Six-month Results**

Sales totalled \$1,218,000 in the six months ended February 28, 2009, compared with \$1,206,000 a year earlier. The loss increased to \$1,237,000 from \$750,000.

(In thousands of Canadian dollars, except data per share)	Three-month period ended	Three-month period ended	Six-month period ended February	Six-month period ended February
	February 28, 2009	February 29, 2008	28, 2009	29, 2008
	\$	\$	\$	\$
Sales	606	637	1,218	1,206
Cost of sales	464	395	886	663
<b>Gross margin</b>	142	242	332	543
Administrative expenses	316	244	631	446
Marketing expenses	243	135	437	330
Research and development expenses	205	186	410	349
Stock option based compensation	60	43	127	93
Amortization of property, plant and equipment	39	21	75	40
Amortization of intangible assets	6	14	11	19
Financial (income) expenses	(45)	2	(122)	16
	824	645	1,569	1,293
<b>Loss before income taxes</b>	(682)	(403)	(1,237)	(750)
Income taxes	-	-	-	-
<b>Net loss</b>	(682)	(403)	(1,237)	(750)
<b>Basic loss per share</b>	(0.02)	(0.01)	(0.03)	(0.02)
<b>Diluted loss per share</b>	(0.02)	(0.01)	(0.03)	(0.02)

### Grant of stock options

Opsens' Board of Directors also authorized yesterday the grant of a total of 305,000 stock options, of which 170,000 were granted to certain directors and officers, as provided in the Opsens' stock option plan adopted by the shareholders on January 20, 2009.

Under the provisions of Opsens' stock option plan, each stock option granted entitles the holder to subscribe for one Opsens' common share at the latest on April 20, 2014 and at a price equal to the highest of closing price prior to grant and average closing price of the Opsens' common shares traded on the TSX Venture Exchange inc. for five trading days following the date of this press release. The stock options granted to the directors entitle the holders to subscribe immediately for Opsens' common share whereas the stock options granted to the employees will be vested over a period of four years at a rate of 25 % per year, the first tranche being vested at the end of the first year following the granting of the stock options.

### About Opsens ([www.opsens.com](http://www.opsens.com))

Opsens is a leading developer, manufacturer and supplier of a wide range of fiber optic sensors and associated signal conditioners based on proprietary patented and patent pending technologies. Opsens sensors provide long-term accuracy and reliability in the harshest environments. Opsens provides sensors to measure pressure, temperature, strain and displacement to original equipment manufacturers (OEM) and end-users in the oil and gas, medical, high-power transformers, and laboratory fields. Opsens provides complete technical support, including installation, training and after-sales service.

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*Forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Opsens to be materially different from any future results, performance or achievements expressed or implied by the said forward-looking statements.*

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