



**PRESS RELEASE**  
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## OPSENS REPORTS FY2009 RESULTS

**Quebec City, Quebec, November 18, 2009** – Opsens Inc. (TSX VENTURE EXCHANGE: OPS) (“Opsens”) today released its results for the year ended August, 31, 2009.

### Highlights

- Revenue rose 8.5% to \$3.1 million in fiscal 2009 from \$2.8 million a year earlier. In the fourth quarter, revenue fell to \$591,000 from \$748,000 a year earlier.
- The net loss of \$2.2 million or 5 cents a share in FY2009 compares with a loss of \$1.3 million or 4 cents a share a year earlier. In the fourth quarter, net loss was \$719,000 or 2 cents a share compared with a loss of \$228,000 or 1 cent a share a year earlier.
- Opsens had cash on hand of \$2.9 million at the end of fiscal 2009.

“Despite modest sales growth in fiscal 2009, we’ve made great progress,” said Pierre Carrier, President and CEO. “We are confident we’ll collect the fruits of our labour in 2010 with strong revenue growth. Our current backlog exceeds last year’s consolidated income.”

While the company had expected that lower oil prices in the last year would drive producers to invest in technologies that make them more efficient, such as ours, the volatility of the market was such that companies everywhere were very conservative with their spending. With a recovery of oil and gas prices and reduced market volatility, companies are now beginning to reconsider capital spending projects.

The recently announced order to instrument 26 wells with the OPP-W sensor from a Canadian oil and gas industry leader is one example of that, and has given a very strong start to fiscal 2010.

### Oil and Gas

In FY2009, the OPP-W sensor proved its long-term efficiency and reliability in the harsh down-hole oilfield environment of SAGD oil well extraction. After 18 months of continuous testing of our products, a respected Alberta oil and gas producer placed a large order. Opsens expects this order to help in the marketing to other oil and gas companies.

The OPP-W sensor measures pressure and temperature, in real time, at temperatures up to 300° Celsius continuously in SAGD wells. The capacity to control pressure at high temperature allows in-situ producers to improve steam/oil ratios, increase production and reduce operation and lifting costs. The integration of OPP-W sensor systems on a multi-well basis will allow unprecedented field-wide, real-time bottomhole pressure and temperature to operators, production engineers and reservoir engineers, enabling effective and timely heavy oil reservoir management decisions.

## **Medical**

Opsens continued to make progress in the medical market. In addition to advances made with its OEM clients, Opsens is now developing a proprietary medical instrument and has filed a patent application. Opsens has been awarded a \$498,500 non-refundable grant from the NRC-IRAP for the development of this new technology that should be launched in 2011.

## **High Power Transformers and Scientific Laboratories**

Opsens has seen remarkable growth in its scientific and military laboratories and high-power transformers markets, including a 60-system order from emerging markets.

### **Year Ended August 31, 2009**

Opsens registered revenue of \$3,088,000 in the year ended August 31, 2009, compared with \$2,844,000 a year earlier, an increase of 8.5%. The growth included an increase of more than \$800,000 in the high-power transformers market and close to \$180,000 in the scientific and military laboratories market. The increase in these sectors is the result of a commercial strategy targeting the enhancement of the added value of our products. The increases reflect successful efforts to improve our product offering.

Oil and gas sales totalled \$375,000 in fiscal 2009, down from \$799,000 a year earlier. The decrease reflects reluctance by our oil and gas customers to invest during an uncertain economy.

Sales in medical instrumentation were \$285,000, compared with \$612,000 in fiscal 2008. The company made some major deliveries to customer for product evaluation were done in 2008, which we expect will lead to revenue growth in 2010.

Sales and marketing expenses were \$872,000 in FY2009, up from \$731,000 a year earlier, reflecting higher labour costs.

Research and development expenses increased to \$828,000 from \$699,000 a year earlier. Despite the recession, Opsens remained committed to investing in R&D to improve all of its products, particularly in the medical instrumentation and oil and gas markets. The higher costs reflect an increase in the number of employees and in the prices of R&D supplies.

Administrative expenses were \$1,179,000 in fiscal 2009 versus \$984,000 a year earlier. Administrative expenses increased mainly due to a rise in employment levels and higher communication expenses. In fiscal 2010, Opsens expects administrative expenses to continue to increase, to support expected sales growth.

(In thousands of Canadian dollars, except for information per share)	<b>Year Ended August 31, 2009</b>	<b>Year Ended August 31, 2008</b>	<b>Year Ended August 31, 2007</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Sales</b>	3,088	2,844	813
Cost of revenues	2,000	1,432	639
<b>Gross margin</b>	<b>1,088</b>	<b>1,412</b>	<b>174</b>
Administrative expenses	1,179	984	623
Marketing expenses	872	731	825
R&D expenses	828	699	591
Financial expenses (income)	(34)	(58)	(9)
Stock option-based compensation	229	253	345
Amortization of property, plant and equipment	164	100	72
Amortization of intangible assets	21	40	18
Write-off of intangible assets	-	-	12
Amortization of reported financing fees	-	-	10
	<b>3,259</b>	<b>2,749</b>	<b>2,487</b>
<b>Loss before income taxes</b>	<b>(2,171)</b>	<b>(1,337)</b>	<b>(2,313)</b>
Income taxes	-	-	-
<b>Net loss</b>	<b>(2,171)</b>	<b>(1,337)</b>	<b>(2,313)</b>
<b>Net loss per share – Basic</b>	<b>(0.05)</b>	<b>(0.04)</b>	<b>(0.08)</b>
<b>Net loss per share - Diluted</b>	<b>(0.05)</b>	<b>(0.04)</b>	<b>(0.08)</b>

### Grant of stock options

Opsens' Board of Directors authorized yesterday the grant of a total of 40,000 stock options to directors, 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 one Opsens' common share at the latest on November 16, 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.

### 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, after-sales service, for its fiber optics systems that are regulated by the ISO 9001-2000 norm.

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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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