



## PRESS RELEASE

*For immediate Dissemination*

### **OPSENS ANNOUNCES 71% SALES GROWTH FOR 2010**

**Quebec City, Quebec, November 18, 2010** – Opsens Inc. (“Opsens”) (TSX-V: OPS) today released results for the year ended August 31, 2010.

#### **Highlights**

- Revenue rose 71% to \$5.3 million in fiscal 2010 from \$3.1 million a year earlier.
- Net profit of \$593,000 or 1 cent a share in FY2010 compares with a loss of \$2.2 million or 5 cents a share a year earlier. In the fourth quarter, net profit was \$2 million or 4 cents a share compared with a loss of \$719,000 or 2 cents a share a year earlier. The improvement in the results in the fourth quarter of 2010 is explained by a gain on the disposal of the company’s high-power transformers activities of \$2.4 million.
- Opsens had cash on hand of \$5.3 million at the end of fiscal 2010.

“Opsens’ products are gaining recognition in their respective markets. Our clients see how our fiber optic systems for the measurement of pressure and temperature improve reliability of their own equipment and make them safer and more effective. We are confident the qualities of our products will allow us to maintain our growth in up-coming years,” said Pierre Carrier, President and CEO.

#### **Growth strategy**

Opsens wants to become a leader in its fields of expertise and focuses its efforts on areas that can bring strong growth. This is what motivated us to sell our interest in the high-power transformers business to California-based Lumasense for proceeds of US\$3.1 million.

#### **Oil & gas**

We are also continuing commercialization of the OPP-W, our unique fiber optic pressure/temperature system in Alberta’s Steam Assisted Gravity Drainage (“SAGD”) market. In addition, Opsens Solutions’ innovative approach for the creation and deployment of new applications has won the company to be selected by the International Energy Agency Greenhouse Gas Program sponsored Weyburn-Midale CO<sub>2</sub> Storage and Monitoring Project to design and construct a state-of-the-art transient pressure testing system for the assessment of well integrity in existing wellbores. In the last few months, Opsens has also provided solutions for CO<sub>2</sub> enhanced oil recovery systems to major oil producers.

#### **Medical instrumentation**

Opsens made great strides in the development of its own medical instrumentation device. Opsens also signed an agreement with Abiomed to integrate its miniature pressure sensor into the world’s smallest cardiac pump. This agreement means much more than an OEM provider agreement. It is recognition of the unique technological advantages Opsens’ products offer to the medical market.

## Year ended August 31, 2010

Opsens registered revenues for \$5,281,000 in the year ended August 31, 2010, compared with \$3,088,000 for the comparative period, a 71% increase. Revenue growth in fiscal 2010 was mainly generated by an organic growth of more than \$2.0 million in oil and gas. The increase in this sector is the result of the combined impact of our commercial strategy and enhancement of the added value of our products. Oil and gas had the best performance with sales reaching \$2.4 million in 2010 compared with \$375,000 in 2009.

Medical sales grew from \$286,000 in 2009 to almost \$500,000 in fiscal 2010. Medical sales were made mostly with our OEM clients to measure pressure even though their products are not fully commercialized yet. We anticipate a growth in our revenues for this sector starting fiscal 2011.

Research and development expenses increased to \$1,047,000 in 2010 from \$828,000 in 2009. The variation reflects an increase in the number of employees and in subcontracting expenses linked to the development of our medical device.

(In thousands of Canadian dollars, except for information per share)	Year Ended August 31, 2010	Year Ended August 31, 2009
	\$	\$
<b>Sales</b>	5,281	3,088
Cost of revenues	3,173	2,000
<b>Gross margin</b>	2,108	1,088
Administrative expenses	1,521	1,179
Marketing expenses	870	872
R&D expenses	1,047	828
Financial expenses (income)	(41)	(34)
Stock option-based compensation	282	229
Amortization of property, plant and equipment	179	164
Amortization of intangible assets	32	21
Gain on disposal	(2,375)	-
	1,515	3,259
<b>Profit (Loss) before income taxes</b>	593	(2,171)
Income taxes	-	-
<b>Net Profit (Net loss)</b>	593	(2,171)
<b>Net Profit (Net loss) per share – Basic</b>	0.01	(0.05)
<b>Net Profit (Net loss) per share - Diluted</b>	0.01	(0.05)

### About Opsens Inc. ([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 & gas, medical, and laboratory fields. Opsens provides complete technical support, including installation, training, and after-sales service for its fiber optics systems, which are regulated by the ISO 9001-2008 norm.

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**For further information, please contact:**

Pierre Carrier

President and Chief Executive Officer

Tel: 418.682.9996

Louis Laflamme, CA

Chief Financial Officer

Tel: 418.682.9996