



**PRESS RELEASE**  
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## **OPSENS ANNOUNCES RESULTS FOR FIRST QUARTER OF 2009**

**Quebec City, Quebec (January 21, 2008)**—Opsens Inc. (TSX-V) (“Opsens”) today reported its results for the first quarter ended November 30, 2008.

### **Highlights**

- Order from Nexen Inc. to install its proprietary OPP-W optical sensor systems in three Long Lake well pairs.
- Revenue rose to \$612,000 in the first quarter, compared with \$569,000 a year earlier.
- Net loss was \$555,000 or 1 cent a share, compared with a loss of \$347,000 or 1 cent a share a year earlier.
- Received ISO 9001:2000 accreditation.

“We concentrated in the first quarter on preparing our operations for growth expected in coming quarters,” said Pierre Carrier, president and chief executive. “Specifically, we expanded our manufacturing facilities in Quebec, temporarily affecting production. In Edmonton, we hired more staff in anticipation of increased activity at our Opsens Solutions oil and gas unit this winter.”

The quarter was also characterized by progress in its oil and gas operations, including a November contract from Nexen Inc. to equip three wells at its Long Lake joint-venture project with Opsens’ OPP-W sensors. The sensors provide continuous measurement of pressure and temperature at high temperatures in steam-assisted gravity drainage (SAGD) oil wells. While some of the income from that order has been recorded, most of that contract will be recognized in coming quarters.

“The Nexen order demonstrates the interest from a second major oil sands producer and growing acceptance of our technology as a means to optimize production in SAGD wells,” Mr. Carrier said.

Revenue rose to \$612,000 in the latest quarter from \$569,000 a year earlier. Sales to the laboratory market were the largest contributors to revenue in both periods.

Administrative expenses were \$314,000 for the quarter ended November 30, 2008, compared with \$202,000 a year earlier. Those expenses increased with the acquisition of the Opsens Solutions unit in December 2007 and higher employment levels. The company expects administrative expenses should remain at levels similar to the first quarter in subsequent quarters.

R&D expenses increased to \$205,000 from \$163,000 a year earlier, mainly due to higher employment levels and purchases of research supplies. Marketing expenses were \$194,000 in the first quarter of 2009, little changed from \$195,000 a year earlier

The company had \$3.4 million in cash at the end of the first quarter.

## Selected Financial Results

(In thousands of Canadian dollars, except for information per share)	<b>Three-month period ended November 30, 2008</b>	<b>Three-month period ended November 30, 2007</b>
	\$	\$
Sales	612	569
Cost of sales	422	268
<b>Gross margin</b>	<u>190</u>	<u>301</u>
Administrative expenses	314	202
Marketing expenses	194	195
R&D expenses	205	163
Financial expenses (income)	(76)	14
Stock option-based compensation	67	51
Amortization of property, plant and equipment	36	18
Amortization of intangible assets	5	5
	<u>745</u>	<u>648</u>
<b>Loss before income taxes</b>	(555)	(347)
Income taxes	-	-
<b>Net loss</b>	<u>(555)</u>	<u>(347)</u>
<b>Net loss per share – Basic</b>	(0.01)	(0.01)
<b>Net loss per share - Diluted</b>	(0.01)	(0.01)

### 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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