



AirBoss of America Corp.

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NEWS RELEASE

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AIRBOSS ANNOUNCES RECORD 3rd Quarter 2009 RESULTS

3RD QUARTER EARNINGS PER SHARE INCREASE 80%

AirBoss of America Corp. ("AirBoss") announces the following results for the three and nine month periods ended September 30, 2009:

(thousand \$CAD, except shares and per share amounts)	Three months ended September 30		Nine months ended September 30	
	2009	2008	2009	2008
Net Sales	\$50,562	\$65,467	\$152,192	\$185,406
Gross margin	8,130	7,227	13,997	20,001
Earnings before interest, tax and amortization (EBITDA) (Note 1)	7,645	5,091	10,859	14,393
Interest expense	406	657	1,354	1,996
Net income	3,820	2,079	3,639	5,848
<u>Net income per share</u>				
-Basic and Diluted	0.16	0.09	0.15	0.25
<u>Cash flow before changes in non-cash working capital</u>	4,971	3,473	6,610	9,355
<u>Common shares outstanding (millions)</u>				
-Basic	23.6	23.8	23.7	23.8
-Diluted	23.7	23.8	23.7	23.8

Led by exceptionally strong sales of its leading Chemical, Biological, Radiological and Nuclear ("CBRN") protective wear AirBoss reported record quarterly profits for the period ended September 30, 2009. Earnings per share for the quarter were \$0.16 which represents an 80% increase over the same period in the previous year. The Defense Division is also ahead of both sales and profitability goals for the nine-month period and anticipates a strong fourth quarter.

During 2009 AirBoss has improved liquidity and reduced operating loans by \$19.8 million while continuing to invest in production expansion with the new defense products facility in Burlington, Vermont and efficiency improvement project in North Carolina. The Company has unused lines of credit of \$35 million available for expansion.

These achievements were completed during a period of adjustment in the rubber compounding business resulting from the economic downturn experienced at the end of 2008. The recovery of

the rubber compounding industry is underway but the rate of the improvement is difficult to predict. With the final disposal of high cost raw materials in the first six months margins returned towards normal levels and the business returned to profitability for the third quarter. This upward trend is expected to continue.

The Board of Directors approved a dividend of \$0.04 per common share to be paid January 21, 2010 to shareholders of record at December 31, 2009.

AirBoss of America Corp. develops, manufactures, and sells high quality, proprietary rubber-based products offering enhanced performance and productivity to the military protection, transportation, and industrial markets. With a capacity to supply 250 million pounds of rubber annually to a diverse group of rubber manufacturers, AirBoss is also one of North America's largest custom rubber compounding companies. The Company's shares trade on the TSX under the symbol BOS. Visit www.airbossamerica.com.

Contact R.L. Hagerman, CEO (905) 751-1188 or Stephen Richards, CFO (905) 751-1188

A conference call to discuss the quarterly results is scheduled for 10:00 am EDT, November 11th, 2009. Please follow the link on our website or at www.marketwire.com under webcasts or dial in to the following numbers: 416-695-6616 or Toll Free: 1-800-769-8320. Direct Replay Access number: 1-800-408-3053.

Note 1 - EBITDA refers to net earnings from continuing operations determined in accordance with GAAP, before amortization, interest expense and income tax. The Company discloses EBITDA, a financial measurement used by interested parties and investors to monitor the ability of an issuer to generate cash from operations for debt service, financing working capital and capital expenditures, and pay dividends. EBITDA does not have a standardized meaning prescribed by GAAP and is not necessarily comparable to similar measures presented by other issuers. EBITDA is not a measure of performance under GAAP and should not be considered in isolation or as a substitute for net income under GAAP.

(\$thousands)	Three months ended September 30		Nine months ended September 30	
	2009	2008	2009	2008
Income before income taxes	5,898	3,454	5,321	8,875
Interest expense	406	657	1,354	1,996
Amortization	1,341	980	4,184	3,522
EBITDA	7,645	5,091	10,859	14,393

AIRBOSS FORWARD LOOKING STATEMENT DISCLAIMER

Certain statements included herein, including those that express management's expectations or estimates of future developments or AirBoss' future performance, constitute "forward-looking statements" within the meaning of applicable securities laws. Words such as "may", "could" "expects", "anticipates", "forecasts", "plans", "intends" or similar expressions are intended to identify forward-looking statements.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at the time the statements are made, are inherently subject to significant business, economic and competitive uncertainties and contingencies. AirBoss cautions that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause AirBoss' actual financial results, performance, or achievements to be materially different from its estimated future results, performance or achievements expressed or implied by those forward-looking statements. Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation: changes in accounting policies and methods including uncertainties associated with critical accounting assumptions and estimates; AirBoss' ability to maintain existing customers or develop new customers in light of increased competition; cyclical trends in the tire and automotive, construction, mining, and retail industries; sufficient availability of raw materials at economical costs; weather conditions affecting raw materials, production and sales; potential product liability and warranty claims; its dependence on key customers; equipment malfunction; changes in the value of the Canadian dollar relative to the US dollar; ability to obtain financing on acceptable terms; environmental damage caused by it and non-compliance with environmental laws and regulations; changes in tax laws; potential litigation; and the impact of general economic conditions.

This list is not exhaustive of the factors that may affect any of AirBoss' forward-looking statements. Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to AirBoss or persons acting on its behalf are expressly qualified in their entirety by this notice. Whether as a result of new information, future events or otherwise, AirBoss disclaims any intent or obligation to update publicly these forward-looking statements. Risks and uncertainties about AirBoss's business are more fully discussed in the Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2008 Annual Report to Shareholders under the heading "Risk Factors".