



AirBoss of America Corp.

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 Toronto Stock Exchange Symbol: BOS

NEWS RELEASE

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AIRBOSS ANNOUNCES 3rd Quarter 2011 RESULTS

Q3 2011 Highlights:

- YTD Sales Increase of 29%
- YTD Profit Increase of 26%
- Record YTD Earnings - \$0.52 per share

(US \$ thousands, except shares and per share amounts)	Three months ended September 30		Nine months ended September 30	
	2011	2010	2011	2010
Net Sales	73,109	58,691	220,866	170,776
Gross margin	8,205	9,331	29,151	25,724
Earnings before interest, tax and amortization from operations (EBITDA) (Note 1)	6,592	7,278	22,582	19,230
Interest expense	417	401	1,147	1,195
Net income	3,585	3,677	12,409	9,872
<u>Net income per share</u>				
-Basic	0.15	0.15	0.52	0.41
-Diluted	0.15	0.15	0.52	0.41
<u>Common shares outstanding (millions)</u>				
-Basic	23.6	23.9	23.6	23.9
-Diluted	23.8	24.1	23.8	24.1

Volume increases in the rubber compounding division continue to positively impact operating results. Quarterly volumes rose 9% over the previous year while year-to-date volumes are 25% ahead. While demand for compounds that are used in products servicing the mining sector continues to be strong, much of the increase is attributable to mixing for major tire companies. Further increases in this market are forecasted for the beginning of the second quarter of 2012.

Sales at AirBoss Engineered Products were steady as increases in industrial products were offset by decreases in military protective wear. Sales of military products will decline in the fourth quarter as delivery on orders recently announced will extend into 2012.

Raw material prices were stable for the quarter but remain significantly higher than a year ago. Some slight reductions are anticipated for the remainder of the year. Despite the increased working capital requirements necessitated by raw material prices the Company's balance sheet remains very strong. Shortly after quarter end the Company repaid approximately \$13 million in term debt with a combination of cash on hand and available current loan facilities.

AirBoss of America Corp. develops, manufactures, and sells high quality, proprietary rubber-based products offering enhanced performance to military and industrial markets. The Company is a world leader in the development and production of CBRN protective wear. 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 11.30 a.m. EDT Thursday November 10, 2011. Please follow the link on our website or at www.marketwire.com under webcasts or dial in to the following numbers: 416-340-2216 or Toll Free: 1-866-226-1792. Direct Replay Access number: 1-800-408-3053.

Note 1:

(\$ thousands)	Three months ended September 30		Nine months ended September 30	
	2011	2010	2011	2010
Net income	3,585	3,677	12,409	9,872
Interest expense	417	401	1,147	1,195
Amortization	1,168	1,146	3,539	3,323
Provision for income taxes	1,422	2,054	5,487	4,840
EBITDA	6,592	7,278	22,582	19,230

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, and potential litigation.

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 2010 Annual Report to Shareholders under the heading "Risk Factors".