



AirBoss of America Corp.

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Toronto Stock Exchange Symbol: BOS

NEWS RELEASE

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AIRBOSS ANNOUNCES 2007 RESULTS 46% increase in Defense Sales

AirBoss of America Corp. ("AirBoss") announces the following results:

(\$ thousands, except shares and per share amounts)	Three months ended December 31		Twelve months ended December 31	
	2007	2006	2007	2006
Net Sales	\$51,364	\$52,949	\$227,092	\$230,629
Gross margin	5,622	5,863	23,723	30,207
Earnings before interest, tax and amortization from continuing operations (EBITDA) (Note 1)	2,462	1,716	12,603	16,175
Interest expense	650	604	3,205	3,117
Net income (loss) from continuing operations	945	(95)	4,114	6,715
Net income (loss) from discontinued operations	-	87	-	(225)
Net income (loss)	945	(8)	4,114	6,490
<u>Net income per share</u>				
-Basic	0.04	0.00	0.17	0.28
-Diluted	0.04	0.00	0.17	0.27
<u>Cash flow before changes in non-cash working capital from continuing operations</u>	1,135	1,450	6,593	10,140
<u>Common shares outstanding (millions)</u>				
-Basic	23.8	23.8	23.8	23.6
-Diluted	23.8	24.0	24.0	23.8

Sales for the year were \$227 million, down slightly from the previous year. Sales of AirBoss-Defense Chemical, Biological, Radiological and Nuclear protective wear and other products increased by 46% to \$28.1 million. This was offset by reduced sales in rubber compounding due to weakness in certain sectors in the US market and the lower translation of US dollar sales. The strong performance of the Defense group in the last quarter of 2007 helped to improve operating results for the quarter with EBITDA of \$2.5 million compared to \$1.7 in the previous year. This increase was realized despite the adverse impact of the strong Canadian dollar during this period.

Raw material prices fluctuations for key materials such as carbon black, synthetic and natural rubber continue to be volatile with significant increases expected for the first half of 2008. These increases will continue to exert pressure on margins.

Sales volumes remain very strong in Defense with a combined sales and order backlog for 2008 of \$28 million. Volumes are also improving in Rubber Compounding, particularly in the mining and defense sectors. The positive volume changes have the Company cautiously optimistic looking forward.

AirBoss of America Corp. develops, manufactures, and sells high quality, proprietary rubber-based products offering enhanced performance and productivity to transportation, military 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.airbossofamerica.com.

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A conference call to discuss the year end results is scheduled for 10:00 am EDT, March 24, 2008. Please follow the link on our website or at www.marketwire.com under "webcasts" or dial in to the following numbers: 416-641-6125 or Toll Free: 1-866-226-1793. Direct Replay Access number: 1-800-408-3053.

Note 1:

The Company discloses EBITDA, based on the Company's continuing operations, a financial measurement used by interested parties. 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 December 31		Twelve months ended December 31	
	2007	2006	2007	2006
Income (loss) from continuing operations before income taxes	557	(14)	4,545	8,345
Interest expense	650	604	3,205	3,117
Amortization from continuing operations	1,255	1,126	4,853	4,713
EBITDA from continuing operations	2,462	1,716	12,603	16,175

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, retail and rail transportation 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 2006 Annual Report to Shareholders under the heading "Risk Factors".