



INTERTAPE POLYMER GROUP ANNOUNCES THE EXPANSION OF IPG'S CAPSTONE FACILITY IN INDIA

This expansion represents a continued execution of IPG's long term strategic plans in Asia

MONTREAL, QUEBEC and SARASOTA, FLORIDA - March 15, 2021 - Intertape Polymer Group Inc. ("IPG" or the "Company"), a global leader in packaging and protective solutions, today announced it has entered the next phase of its expansion plan on its

manufacturing facility, Capstone, located in Karoli, India. The Company has committed to invest approximately \$10 Million USD on the expansion project to significantly increase the production output of the facility. This expansion is key to supporting its growth strategy within the Building & Construction industry including products such as Lumber Wrap and Synthetic Roof Underlayment.

This phase of the expansion will advance the project to the mid stage of its planned maturity and is expected to be completed by the end of the second quarter in 2022. The facility will house state of the art production capabilities and account for approximately 125 new positions in our Capstone operation.

"The need for a cost effective and reliable source of Building & Construction materials as well as Lumber Wrap used in the transportation of building materials, continue to be in high demand in North America. The products produced in our Capstone facility have been very well received in the market. We continue to see strong demand in this end market as one of our highest growth verticals," said Silvano laboni, Sr. Vice President IPG - Engineered Coated Products.

About Intertape Polymer Group Inc.

Intertape Polymer Group Inc. is a recognized leader in the development, manufacture and sale of a variety of paper- and film- based pressure sensitive and water-activated tapes, polyethylene and specialized polyolefin films, protective packaging, woven coated fabrics and complementary packaging systems for industrial and retail use. Headquartered in Montreal, Quebec and Sarasota, Florida, IPG employs approximately 3,600 employees with operations in 31 locations, including 21 manufacturing facilities in North America, four in Asia and one in Europe. For more information about IPG, visit www.itape.com.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (collectively, "forward-looking statements"), which are made in reliance upon the protections provided by such legislation for forward-looking statements. All statements other than statements of historical facts included in this press release, including statements regarding: the amount of investment in the facility, the production output of the facility, the growth and expected demand of the Business and Construction product line, the expected timing of completion of the expansion, the production capabilities of the facility, and the number of jobs at the facility may constitute forward-looking statements. These forward-looking statements are based on current beliefs, assumptions, expectations, estimates, forecasts and projections made by IPG's management.





Words such as "may," "will," "should," "expect," "continue," "intend," "estimate," "anticipate," "plan," "foresee," "believe" or "seek" or the negatives of these terms or variations of them or similar terminology are intended to identify such forward-looking statements. Although IPG believes that the expectations reflected in these forward-looking statements are reasonable, these statements, by their nature, involve risks and uncertainties and are not guarantees of future performance. Such statements are also subject to assumptions concerning, among other things: business conditions and growth or declines in IPG's industry, IPG's customers' industries and the general economy; the anticipated benefits from IPG's other restructuring efforts; the anticipated benefits from IPG's acquisitions; the anticipated benefits from IPG's capital expenditures; the quality and market reception of IPG's products; IPG's anticipated business strategies; risks and costs inherent in litigation; IPG's ability to maintain and improve quality and customer service with current and new customers; anticipated trends in IPG's business; anticipated cash flows from IPG's operations; availability of funds under IPG's credit facility; and IPG's ability to continue to control costs. IPG can give no assurance that these estimates and expectations will prove to have been correct. Actual outcomes and results may, and often do, differ from what is expressed, implied or projected in such forward-looking statements, and such differences may be material. Readers are cautioned not to place undue reliance on any forward-looking statement. For additional information regarding important factors that could cause actual results to differ materially from those expressed in these forward-looking statements and other risks and uncertainties, and the assumptions underlying the forward-looking statements, you are encouraged to read "Item 3 Key Information - Risk Factors", "Item 5 Operating and Financial Review and Prospects (Management's Discussion & Analysis)" and statements located elsewhere in IPG's annual report on Form 20-F for the year ended December 31, 2019 and the other statements and factors contained in IPG's filings with the Canadian securities regulators and the US Securities and Exchange Commission. Each of these forward-looking statements speaks only as of the date of this press release. IPG will not update these statements unless applicable securities laws require it to do so.

FOR FURTHER INFORMATION CONTACT:

Ross Marshall

Investor Relations

(T) (416) 526-1563

(E) ross.marshall@loderockadvisors.com

