2016 Third Quarter Earnings Call Presentation

intertape polymer group®

November 11, 2016

Safe Harbor Statement

Certain statements and information included in this presentation constitute "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 presentation, including statements regarding dividends, closure of the Fairless Hills facility and related transfer of production, total expected synergies from the TaraTape acquisition, expected payment resulting from the South Carolina Flood insurance claim settlement and the related impact on net earnings in the fourth quarter of 2016, expected 2016 capital expenditures, expectation that certain capital expenditure projects could be strategic and potentially generate high returns, expected 2016 manufacturing cost reductions, and the Company's fourth quarter and full year 2016 outlook, may constitute forward-looking statements. These forward-looking statements are based on current beliefs, assumptions, expectations, estimates, forecasts and projections made by the Company'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 the Company 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 the Company's industry, the Company's customers' industries and the general economy; the anticipated benefits from the Company's manufacturing facility closures and other restructuring efforts; the anticipated benefits from the Company’s acquisitions; the anticipated benefits from the Company’s capital expenditures; the quality, and market reception, of the Company's products; the Company's anticipated business strategies; risks and costs inherent in litigation; the Company’s ability to maintain and improve quality and customer service; anticipated trends in the Company's business; anticipated cash flows from the Company’s operations; availability of funds under the Company’s Credit Facility; and the Company's ability to continue to control costs. The Company can give no assurance that these statements 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. You 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 the Company's annual report on Form 20-F for the year ended December 31, 2015 and the other statements and factors contained in the Company'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 presentation. The Company will not update these statements unless applicable securities laws require it to do so.

This presentation contains certain non-GAAP financial measures as defined under applicable securities legislation, including Adjusted EBITDA, Adjusted EBITDA as a Percentage of Revenue, Adjusted Net Earnings, Adjusted Earnings per Share, Free Cash Flow, Trailing Twelve Month (“TTM”) Adjusted EBITDA and Leverage Ratio. The Company believes such non-GAAP financial measures improve the transparency of the Company’s disclosures, and improves the period-to-period comparability of the Company’s results from its core business operations. As required by applicable securities legislation, the Company has provided definitions of these non-GAAP measures contained in this presentation, as well as a reconciliation of each of them to the most directly comparable GAAP measure, on its website at http://www.intertapepolymer.com under “Investor Relations” and “Events and Presentations” and “Investor Presentations”. You are encouraged to review the related GAAP financial measures and the reconciliation of non-GAAP measures to their most directly comparable GAAP measures set forth on the website and should consider non-GAAP measures only as a supplement to, not as a substitute for or as a superior measure to, measures of financial performance prepared in accordance with GAAP.

Variance, ratio and percentage changes in this presentation are based on unrounded numbers.

Q3 2016 Highlights (as compared to Q3 2015)

- **Revenue increased 3.0% to $206.6 million**
  - Non-recurrence of the South Carolina Commissioning Revenue Reduction(1) and additional revenue from the TaraTape acquisition, partially offset by a decrease in average selling price, including the impact of product mix

- **Gross margin increased to 21.7% from 21.3%**
  - The favourable impact of manufacturing cost reduction programs and an increase in the spread between selling prices and lower raw material costs, partially offset by the negative impact of the South Carolina Flood(2)

(1) "South Carolina Commissioning Revenue Reduction" refers to the sales attributed to the commissioning efforts of the production lines that were accounted for as a reduction of revenue and a corresponding reduction of the cost of the South Carolina Project. "South Carolina Project" refers to the previously announced relocation and modernization of the Company's Columbia, South Carolina manufacturing operation. This project primarily involves moving the Company's duct tape and masking tape production to a new state-of-the-art facility in Blythewood, South Carolina as well as moving flatback tape production to the Company's existing facility in Marysville, Michigan.

(2) "South Carolina Flood" refers to the rainfall and subsequent severe flooding on October 4, 2015 that resulted in considerable damage to and the permanent closure of the Columbia, South Carolina manufacturing facility eight to nine months in advance of planned shut down. Refer to Slide 7 South Carolina Flood Update for more information on the financial impacts of the South Carolina Flood.

Q3 2016 Highlights (continued)
(as compared to Q3 2015)

- **Net earnings decreased $9.4 million to $6.3 million**
  - Increases in selling, general & administrative expenses (“SG&A”) and manufacturing facility closure charges, partially offset by a decrease in income tax expense and an increase in gross profit
- **Adjusted net earnings increased $7.0 million to $19.9 million**
  - Decrease in income tax expense and increase in gross profit, partially offset by an increase in SG&A
- **Adjusted EBITDA increased 1.6% to $27.2 million**
  - Increase in gross profit, partially offset by an increase in SG&A

Q3 2016 Highlights (as compared to Q2 2016)

- **Revenue increased 2.5% to $206.6 million**
  - Increase in sales volume and a decrease in the South Carolina Commissioning Revenue Reduction
- **Gross margin decreased to 21.7% from 25.7%**
  - Non-recurrence of South Carolina Flood insurance claim settlement proceeds received in Q2 2016 and an increase in the negative impact of the South Carolina Flood
- **Net earnings decreased $7.4 million to $6.3 million and adjusted net earnings decreased $0.4 million to $19.9 million**
  - Decrease in gross profit, partially offset by an decrease in income tax expense
- **Adjusted EBITDA decreased 17.4% to $27.2 million**
  - Decrease in gross profit

Q3 YTD 2016 Highlights
(as compared to Q3 YTD 2015)

- **Revenue increased 2.2% to $598.9 million**
  - Additional revenue from the Better Packages and TaraTape acquisitions, an increase in sales volume and a decrease in the South Carolina Commissioning Revenue Reduction, partially offset by a decrease in average selling price, including the impact of product mix
- **Gross margin increased to 23.0% from 20.8%**
  - Increase in the spread between selling prices and lower raw material costs
- **Net earnings decreased $9.7 million to $29.4 million**
  - Increase in SG&A and manufacturing facility closure charges, partially offset by an increase in gross profit and decrease in income tax expense
- **Adjusted net earnings increased $14.6 million to $54.3 million and Adjusted EBITDA increased 8.8% to $84.3 million**
  - Increase in gross profit and additional Adjusted net earnings and Adjusted EBITDA derived from the Better Packages and TaraTape acquisitions, partially offset by an increase in SG&A

South Carolina Flood Update

Impacts to Results - Millions of USD	Q3 2016	Q2 2016	Q1 2016	Q4 2015
Estimated revenue reduction	(9.9)	(5.5)	(5.1)	(8.6)
Estimated gross profit improvement (reduction) (1)(2)	(7.0)	2.5	(2.8)	(2.9)
Manufacturing facility closures, restructuring and other related charges (1)(3)	1.0	1.4	1.5	1.5
Estimated net earnings improvement (reduction)	(5.0)	0.7	(2.6)	(2.8)
Estimated adjusted EBITDA improvement (reduction)	(6.9)	2.6	(2.7)	(2.7)
Estimated adjusted net earnings improvement (reduction)	(4.3)	1.6	(1.7)	(1.8)
Insurance Claim Settlement Proceeds (1)	-	5.0	-	5.0

1) Insurance claim settlement proceeds to date total $10.0 million of which $5.0 million was recorded in manufacturing facility closures, restructuring and other related charges in the fourth quarter of 2015 and $4.5 million and $0.5 million were recorded in cost of sales and manufacturing facility closures, restructuring and other related charges, respectively, in the second quarter of 2016.

2) Reflects lost gross profit on lost sales and quality-related masking tape product returns totalling $3.1 million and $3.4 million for the third quarter and first nine months of 2016, as well as incremental costs from alternative product sourcing. “South Carolina Duplicate Overhead Costs” refers to temporary operating cost increases related to operating both plants in South Carolina simultaneously and performing planned actions to mitigate risk associated with new technology, including state-of-the-art equipment, to support the South Carolina Project.

3) Charges relate primarily to site clean-up, property damage and insurance claim preparation costs.

Other Significant Items

- **Quarterly cash dividend declared**
  - On November 10, 2016, the Board of Directors declared a quarterly cash dividend of $0.14 per common share payable on December 30, 2016 to shareholders of record at the close of business on December 15, 2016
- **TaraTape Closure**
  - Fairless Hills, PA facility to close and production is being transferred to Carbondale, IL and Danville, VA manufacturing facilities
  - Total expected synergies from the TaraTape acquisition has been increased to between $4 and $6 million in additional adjusted EBITDA by the end of 2017 (previous expectation was between $2 and $4 million)
- **South Carolina Flood Insurance Claim Settlement Reached for $30.0 million in October 2016**
  - Expected to result in a payment of $19.5 million and a significant positive impact on net earnings in the fourth quarter of 2016
  - Payment represents total proceeds less $0.5 million deductible and $10.0 million in insurance claim proceeds received to date

Powerband Acquisition

Powerband Industries Private Limited ("Powerband") located in Daman, India.

- Global supplier of acrylic adhesive-based carton sealing tapes and stretch films
- Approximate annual revenue of $32 million
- Purchased 74% on September 16, 2016 for $43.4 million, subject to a post-closing working capital adjustment
- 26% still held by the Desai family
- No material impact on results in the third quarter

Capital Expenditures

(In millions of US dollars)

- Capital expenditures to support maintenance needs are expected to be between $8 and $12 million in 2016. Additional expected spending in 2016 includes the South Carolina Project, the WAT Project, the Shrink Film Project and the Specialty Tape Project as well as additional strategic and potentially high-return projects identified in 2016 including the Powerband Investment Projects and the Stretch Film Project.

For Project definitions, please refer to Management's Discussion & Analysis located in the Company's annual report for the year ended December 31, 2015 and quarterly report for the three and nine months ended September 30, 2016.

Manufacturing Cost Reductions (1)

(In millions of US dollars)

* Excludes any savings related to the South Carolina Project.

(1) Approximate values. Cost reductions are calculated by comparing the cost of a manufacturing process before and after implementing an improvement. The savings are reported for a period of 12 months upon implementation of the initiative.

Summary Q3 2016 Results

*(In millions of US dollars) **	Q3 2016	Q2 2016	Q3 2015	Q3 16 vs Q3 15	Q3 16 vs Q2 16
Revenue	206.6	201.5	200.6	3.0%	2.5%
Gross profit	44.9	51.8	42.8	4.8%	(13.4%)
Gross margin	21.7%	25.7%	21.3%	+38 bps	(399 bps)
SG&A	27.3	26.3	17.9	52.5%	4.0%
Mfg. closure costs and other	6.3	2.1	0.2	3401.9%	202.7%
Net earnings	6.3	13.7	15.7	(60.1%)	(54.2%)
EPS, fully diluted	0.10	0.22	0.26	(60.1%)	(54.3%)
Adjusted net earnings	19.9	20.3	12.9	54.3%	(1.9%)
Adjusted EPS, fully diluted	0.33	0.33	0.21	54.3%	(2.0%)
Adjusted EBITDA	27.2	33.0	26.8	1.6%	(17.4%)
Adjusted EBITDA as % of Revenue	13.2%	16.4%	13.4%	(17 bps)	(317 bps)
Effective Tax Rate	16.3%	29.1%	28.6%	(1225 bps)	(1275 bps)

* Excluding EPS

Revenue Analysis

(In millions of US dollars)

	Q3 2015 to Q3 2016		Q2 2016 to Q3 2016		Q3 2015 YTD to Q3 2016 YTD	
Beginning	$200.6		$201.5		$586.2	
Volume effect (1)	0.1	0.1%	3.6	1.7%	4.5	0.8%
Price/Mix effect (1)	(4.0)	-2.0%	(0.4)	-0.2%	(16.6)	-2.8%
Foreign Exchange	0.1	0.0%	(0.3)	-0.1%	(2.0)	-0.3%
Acquisitions (2)	4.2	2.1%	0.0	0.0%	22.7	3.9%
Commissioning (3)	5.6	2.8%	2.1	1.0%	4.1	0.7%
Ending	$206.6	3.0%	$206.6	2.5%	$598.9	2.2%

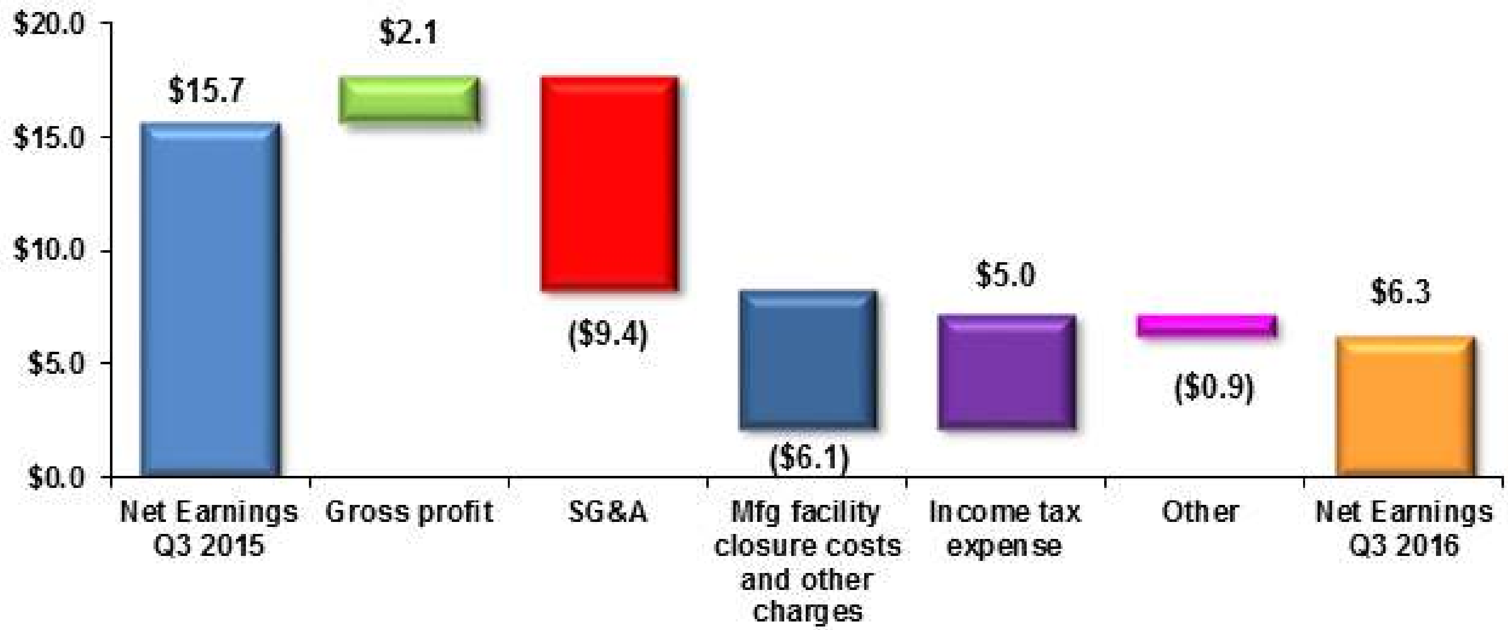
(1) Embedded herein is an estimate of approximately $9.9 million and $20.5 million negative impact of the South Carolina Flood for the third quarter and first nine months of 2016, respectively.

(2) Better Packages, acquired April 7, 2015, and TaraTape, acquired November 2, 2015, are only reflected as of the acquisition date.

(3) Represents change in reduction in revenue attributed to sales generated while the Company was in the commissioning phase for duct and masking tape production and therefore was accounted for as a reduction of revenue and a reduction of the cost of the South Carolina Project. However, the impact on gross profit and capital expenditures was not significant due to the requirement to offset this revenue with the associated cost of sales in the reclassification of the gross profit as a reduction of the capital expenditures.

Net Earnings Q3 2016 over Q3 2015

(In millions of US dollars)



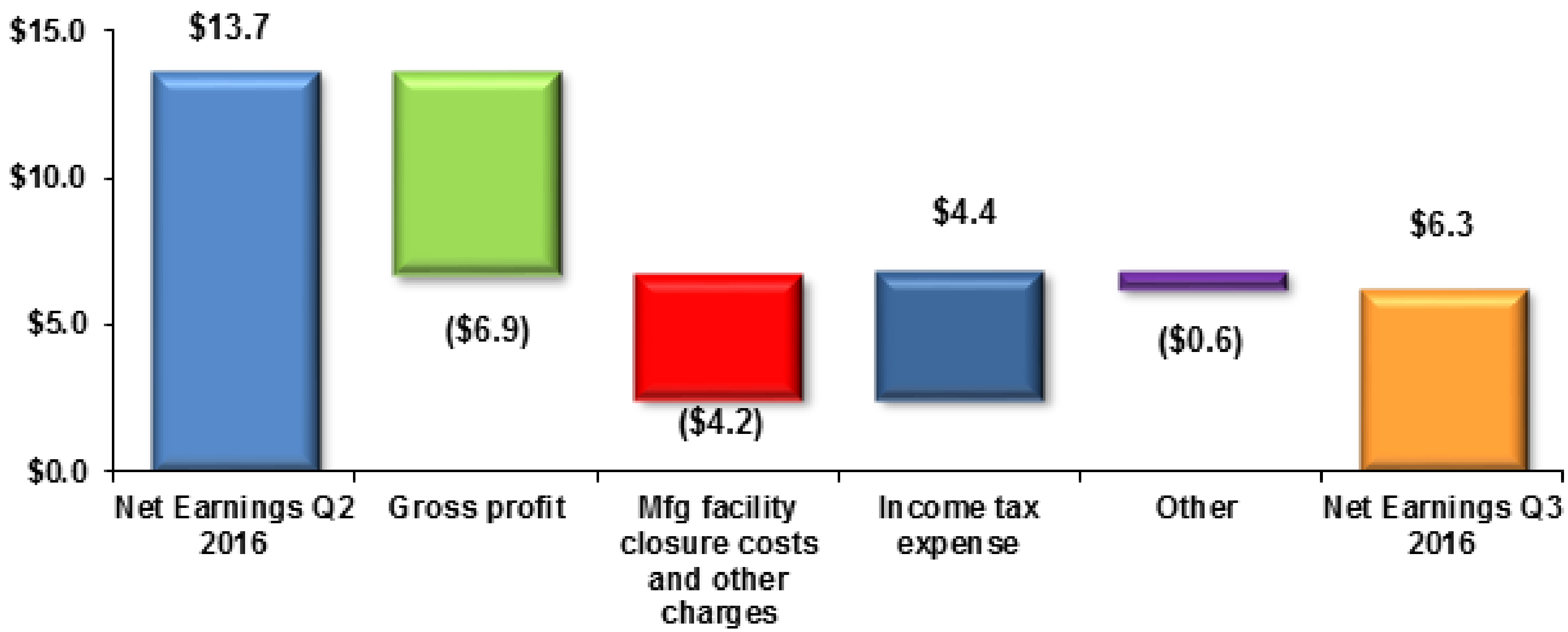
Adjusted EBITDA Q3 2016 over Q3 2015

(In millions of US dollars)

Adjusted EBITDA is a non-GAAP measure. Please see the "Safe Harbor Statement" for an explanation of the Company's use of this measure and a cross-reference to its most directly comparable GAAP measure.

Net Earnings Q3 2016 over Q2 2016

(In millions of US dollars)



Adjusted EBITDA Q3 2016 over Q2 2016

(In millions of US dollars)

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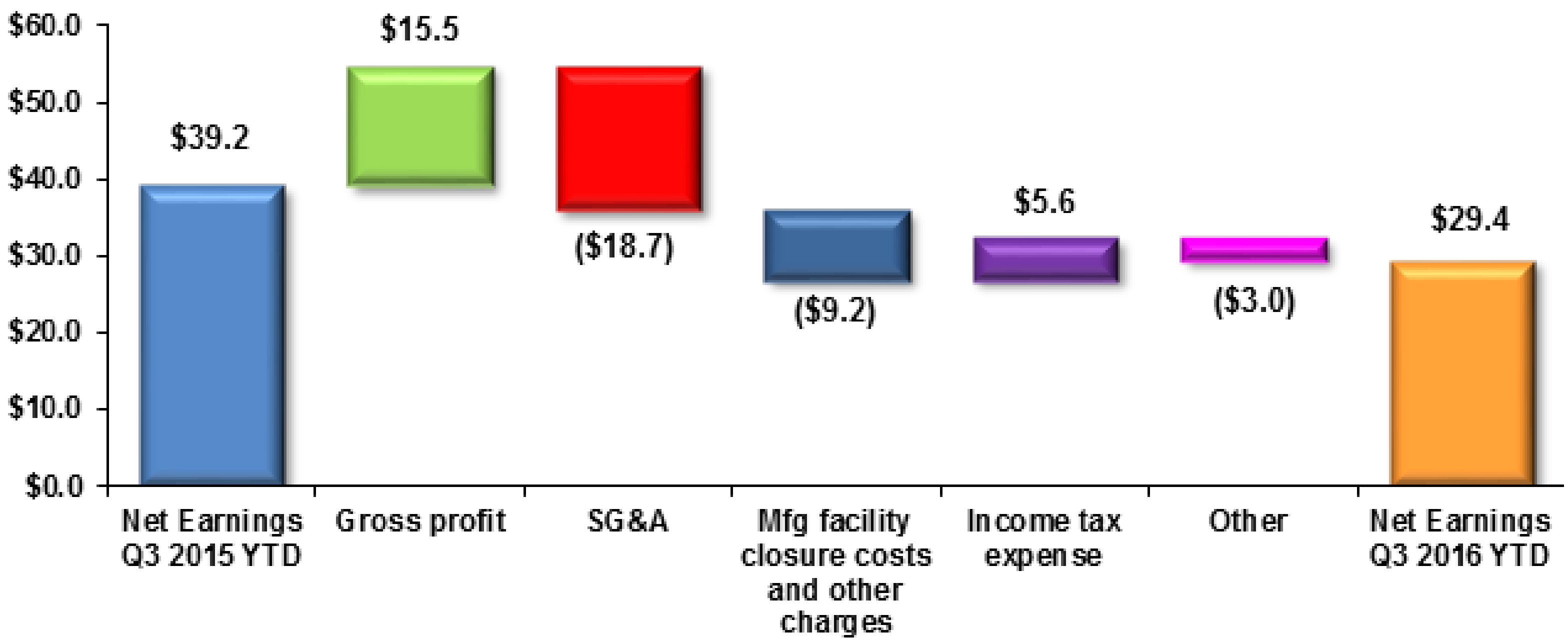
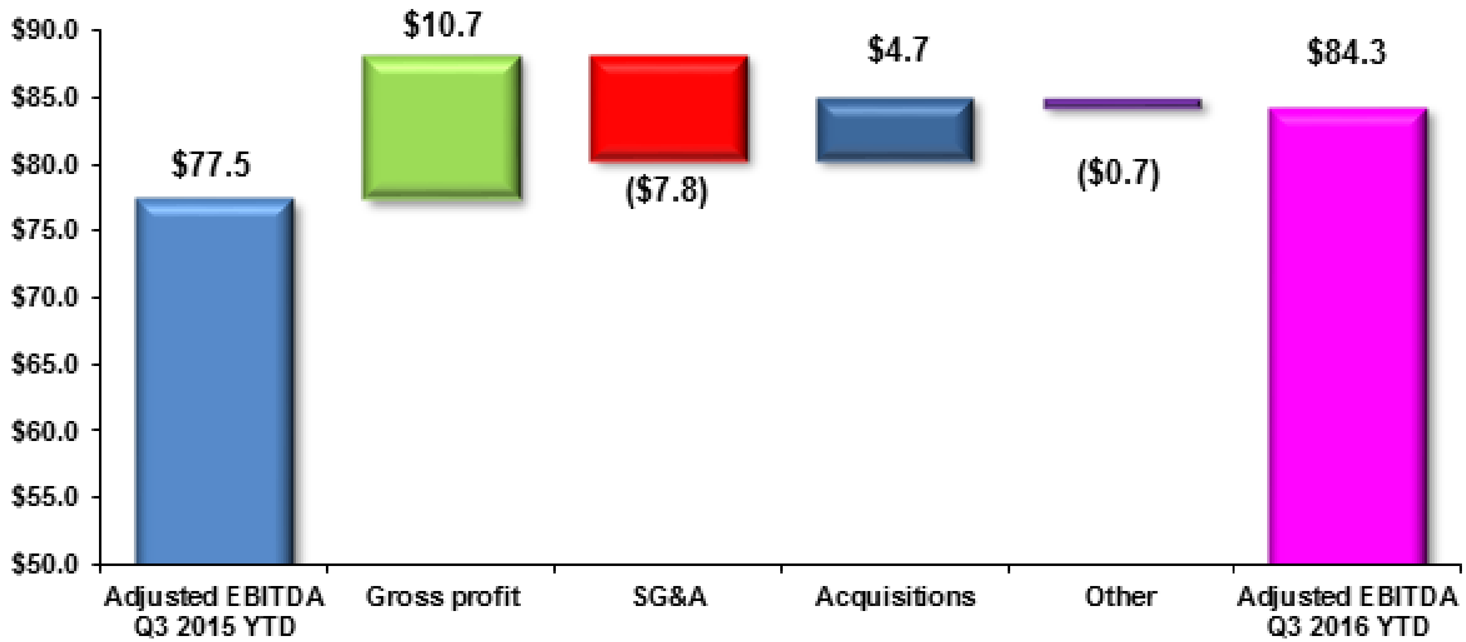
Net Earnings Q3 YTD 2016 over Q3 YTD 2015

(In millions of US dollars)



Adjusted EBITDA Q3 YTD 2016 over Q3 YTD 2015

(In millions of US dollars)



Adjusted EBITDA is a non-GAAP measure. Please see the "Safe Harbor Statement" for an explanation of the Company's use of this measure and a cross-reference to its most directly comparable GAAP measure.

Summary Q3 2016 Results

*(In millions of US dollars) **	Q3 2016	Q2 2016	Q3 2015	Q3 16 vs Q3 15	Q3 16 vs Q2 16
Cash and loan availability	116.7	162.0	173.6	(32.8%)	(27.9%)
Cash flow from operating activities before working capital	19.9	30.8	25.0	(20.2%)	(35.4%)
Working capital items	1.8	(6.4)	8.8	(80.2%)	(127.2%)
Cash flow from operating activities	21.7	24.4	33.8	(35.9%)	(11.1%)
Free Cash Flow	9.2	10.6	23.2	(60.4%)	(13.3%)
Net debt (1)	200.5	154.4	143.6	39.7%	29.8%
TTM Adjusted EBITDA	108.8	108.4	98.1	11.0%	0.4%
Leverage ratio (2)	1.9	1.5	1.6	17.9%	22.6%
DSO	42	40	41	1.8%	4.7%
Days inventory	63	68	60	4.4%	(7.1%)

* Excluding ratios, DSO and days inventory

(1) Long-term debt plus installments on long-term debt less cash

(2) Long-term debt plus installments on long-term debt divided by trailing twelve month (“TTM”) adjusted EBITDA

South Carolina Project Update

Impacts to Results - Millions of USD	Q3 2016	Q2 2016	Q3 2015
South Carolina Commissioning Revenue Reduction	-	(2.1)	(5.6)
Cost savings, net of production ramp-up inefficiencies	0.5	0.2	(0.6)
South Carolina Duplicate Overhead Costs	-	-	(1.3)
Impact on gross profit and adjusted EBITDA	0.5	0.2	(1.9)
South Carolina Project Capital Expenditures	0.9	0.7	1.9

Outlook

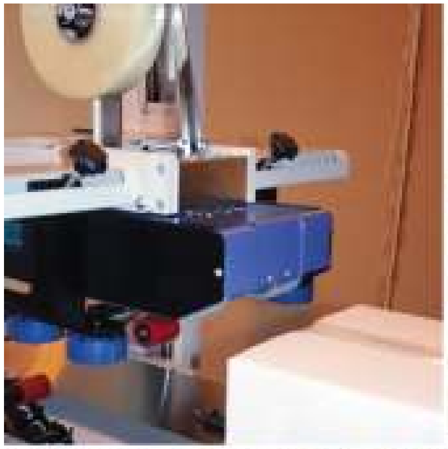
- The Company expects gross margin for 2016 to be between 23% and 24%, excluding the impact of the South Carolina Flood.
- Adjusted EBITDA for 2016 is expected to be $117 to $123 million, excluding the impact of the South Carolina Flood.
- Manufacturing cost reductions for 2016 are expected to be closer to the upper end of the previously announced range of between $8 and $11 million. This range excludes any cost savings related to the South Carolina Project.
- Total capital expenditures for 2016 are expected to be between $55 and $65 million.
- The Company expects a 25% to 30% effective tax rate for 2016. Cash taxes paid in 2016 are expected to be approximately half of the income tax expense in 2016.
- The Company expects revenue, gross margin and adjusted EBITDA to be greater in the fourth quarter of 2016 than in the fourth quarter of 2015.

Industrial Packaging

Marine & Composites

HVAC

Building & Construction



Geo Membrane

Structured Fabrics

Automotive Aftermarket

Aerospace