



NEWS RELEASE
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Intertape Polymer Group Announces Pricing of USD\$400 Million 4.375% Senior Unsecured Notes

MONTREAL, QUEBEC and SARASOTA, FLORIDA - May 18, 2021 - Intertape Polymer Group Inc. (TSX:ITP) ("IPG" or "the Company") announced today the pricing of its offering of USD\$400 million 4.375% senior unsecured notes due in 2029 (the "Offering"). These notes will be issued at par pursuant to a note indenture to be entered into with Regions Bank, as trustee, at the closing of the Offering.

The Company anticipates that the closing of the Offering will occur on or about June 8, 2021. The Company intends to use the net proceeds from the Offering to redeem its currently outstanding USD\$250 million 7.00% senior unsecured notes which are scheduled to mature on October 15, 2026 (the "Existing Notes"), to repay a portion of the borrowings outstanding under its existing five-year, USD\$600 million credit facility and to pay related fees and expenses, as well as for general corporate purposes. The Offering will be made only by means of an offering memorandum, copies of which may be obtained from the Company. The Offering will be effected by way of private placement sales of the notes in the United States and Canada pursuant to exemptions from the registration and prospectus requirements.

The notes have been offered only to qualified institutional buyers in reliance on Rule 144A, under the Securities Act of 1933, as amended, and in offshore transactions pursuant to Regulation S under the Securities Act. The notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release is not a notice of redemption with respect to the Existing Notes and shall not constitute an offer to sell or a solicitation of an offer to purchase any of these securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

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, engineered coated products and packaging machinery for industrial and retail use. Headquartered in Montreal, Quebec and Sarasota, Florida, the Company employs approximately 3,700 employees with operations in 31 locations, including 21 manufacturing facilities in North America, four in Asia and one in Europe. For information about the Company, 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 completion of the Offering; the principal amount; interest rate and maturity date of the notes being offered in such Offering; and our use of the net proceeds from the Offering; 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 are based on current expectations, forecasts and assumptions involving risks and uncertainties that could cause actual outcomes and results to differ materially from what is expressed, implied or projected in such forward-looking statements, and such differences may be material. These risks and uncertainties include, but are not limited to, our inability, due to market conditions or other reasons, to complete the Offering with the economic terms described above. IPG can give no assurance that these estimates and

expectations will prove to have been correct. 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, 2020 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.

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