



Press Release
For immediate release

ODESIA ANNOUNCES 2011 FIRST QUARTER RESULTS

Odesia also announces amendment to its stock option plan

MONTREAL (Quebec), June 29, 2011 - ODESIA Group Inc. ("ODESIA" or "the Company") (TSX-V:ODS), an international corporation specializing in business-intelligence solutions ("BI"), decision process management and analytics is pleased to announce 2011 first quarter financial results.

Sales dropped quite substantially in Q1 2011 as the ongoing effects of a sluggish economy resulted in delays in project renewals and greater difficulty in finding new mandates. "We are happy that, despite the disappointing drop in revenues, we were able to maintain our gross margins", declared Nicolas Bonnafous, President and CEO of ODESIA. "Adding new business development resources gives us strong optimism that we shall be able to increase sales in the second semester of 2011", he added.

"Odesia believes that securing partnerships with SAP, Informatica and Microstrategy will significantly improve sales as more and more large companies are using products from these BI vendors. Clients can benefit from Odesia's offering of system integration and training services for these products", concluded Mr. Bonnafous.

First Quarter 2011 Highlights

- ODESIA has realized a gross profit of 32% or \$796,000 in Q1 2011 compared to a gross profit of 31% or \$1,026,000 in Q1 2010;
- The cost of sales amounted to \$1,664,000 for the first quarter of 2011 compared to \$2,321,000 for the corresponding quarter of 2010, a decrease of \$657,000 or 28% which is in line with the 27% decrease in sales from \$2,459,000 for the first quarter of 2011 to 3,347,000 for the corresponding quarter of 2010;
- The selling, general and administrative expenses of the Company amounted to \$749,000 for the first quarter of 2011 compared to \$854,000 during the corresponding quarter of 2010, a decrease of \$105,000 or 12%;
- Operating activities, after adjustments for non-cash items, generated cash flows of \$385,000 during the first quarter of 2011 compared to \$111,000 utilized during the first quarter of 2010;
- ODESIA realized a net loss of \$22,000 or \$0.001 per share for the first quarter of 2011 compared to net earnings of 6,000 or \$0.000 per share during the first quarter of 2010.

Selected financial information (\$000's except per share amounts)

	For the first quarter ended March 31, (unaudited)	
	2011	2010
Sales	2,459	3,347
Gross profit	796	1,026
Operating profit	46	173
Net earnings (loss)	(22)	6
Basic and diluted net earnings (loss) per share attributable to owners of ODESIA	(0.001)	0.000



Amendment to ODESIA's stock option plan (the "Plan")

On May 26, 2011, the board of directors of the Company approved certain amendments to the Plan in order to increase the maximum number of common shares of the Company reserved for issuance under the Plan from 2,375,230 to 2,960,000 common shares of the Company, representing 9.99% of the issued and outstanding common shares. The Company also effected minor amendments to the Plan in order to increase the maximum validity period from 5 to 10 years of the options granted pursuant to the Plan and to further define the terms and conditions of accelerated expiry attaching to such options. The TSX Venture Exchange has approved the amendments to the Plan on June 14, 2011.

Additional information on the first quarter ended March 31, 2011

The financial information regarding the first quarter ended March 31, 2011 should be read in parallel with the Company's consolidated financial statements and MD&A (Management Discussion and Analysis). These documents can be found on www.sedar.com

About ODESIA Group Inc.

ODESIA is an international corporation specialized in business-intelligence (BI) solutions, decision process management and business analytics for large corporations. The Company provides customers with a complete solution, regardless of the technical challenges involved. For more information visit us at www.odesia.com

Disclaimer in regards to forward-looking statements

This press release contains forward-looking statements which reflect ODESIA's current expectations regarding future events and may involve risks or uncertainties. Actual results could differ materially from those projected herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information:

ODESIA Group Inc.
Mr. Nicolas Bonnafous, President and CEO
Tel. 514.876.1155
nbonnafous@odesia.com