



1155 University, bureau 800,  
Montréal, Québec  
H3B 3A7  
T. 514-876-1155  
F. 514-876-1153  
[www.odesia.com](http://www.odesia.com)

Press Release  
For immediate release

## ODESIA ANNOUNCES ITS 2009 FINANCIAL RESULTS

### Second profitable quarter in a row

Montreal (Quebec), April 29, 2010 - ODESIA Group Inc. ("Odesia") (TSX-V:ODS), an international corporation specialized in business intelligence solutions (BI), decision processes and data warehousing, is pleased to announce its fourth quarter and December 31, 2009 year-end results.

"2009 was a transitional year for ODESIA as we addressed reduction and delay in IT spending and the global recessionary environment by rapidly adjusting our cost structure to our revenues. With some of the benefits of the cost-control measures implemented in 2009 still to be realized in 2010, we remain very committed to delivering improved financial and profitability performances. Moreover, we expect to benefit from improving market conditions" declared Mr. Nicolas Bonnafous, President and Chief Executive Officer of ODESIA.

#### 2009 Highlights:

- The Company substantially improved its EBITDA<sup>1</sup> from a loss of \$878,548 in 2008 to earnings of \$59,493 in 2009, reduced its net loss from \$3,007,235 in 2008 to \$471,221 in 2009, and increased cash flow from operations from \$497,366 utilized in 2008 to \$231,018 generated in 2009;
- The Company reduced the combination of its bank indebtedness, convertible debentures and long-term debt by \$207,151;
- The Company signed an extension and continuation of existing contracts worth over \$750,000 and \$1.0 million with major Canadian financial and telecommunication industry players.

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#### Selected financial information

For the periods ended	Q4/2009	Q4/2008	For the year ended	
	December 31, 2009 (unaudited)	December 31, 2008 (unaudited)	December 31, 2009 (audited)	December 31, 2008 (audited)
Sales	3,491,102	4,278,091	14,162,719	17,134,764
EBITDA <sup>1</sup>	157,915	(977,600)	59,493	(878,548)
Net earnings (loss) and comprehensive income (loss)	28,004	(1,458,505)	(471,221)	(3,007,235)
Basic and diluted net earnings (loss) per share	\$0.001	(\$0.049)	(\$0.016)	(\$0.105)

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<sup>1</sup> EBITDA is defined as earnings (loss) before amortization of tangible and intangible assets, financial expenses and foreign exchange, and income taxes



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ODESIA posted sales of \$3.5 million for the fourth quarter of 2009, down 18% compared to \$4.3 million in the fourth quarter of 2008. For the year ended December 31, 2009, ODESIA posted sales of \$14.2 million, down 17% compared to the \$17.1 million generated in 2008. The 2009 sales for its Canadian, French and Mexican operations decreased by 12%, 9% and 52% respectively compared to 2008. This was mainly due to the global economic crisis and generalized market downturn that prevailed in all of the markets served by the Company in 2009. Similarly, the cost of services provided, operating and administrative expenses also diminished, decreasing by more than \$1.9 million (37%) and \$3.9 million (22%) in the fourth quarter and in 2009 respectively, compared to 2008 corresponding periods. Net earnings realized for the fourth quarter of 2009 amounted to \$28,004 or \$0.001 per share compared to a net loss of \$1,458,505 or (\$0.049 per share) for the fourth quarter of 2008, representing the second profitable quarter in a row and first two profitable quarters since December 2006. The net loss for 2009 amounted to \$471,221 compared to a net loss of \$3.0 million in 2008.

#### **Additional information on the three month and the year ended December 31, 2009**

The financial information regarding the quarter and the year ended December 31, 2009 should be read in parallel with the Company's annual consolidated financial statements and MD&A (Management Discussion and Analysis). These documents can be found on [www.sedar.com](http://www.sedar.com)

#### **About ODESIA Group Inc.**

ODESIA is an international corporation specialized in business intelligence (BI) solutions, decision processes and data warehousing for large corporations. The Company's goal is to provide customers with a complete solution, regardless of the technical challenges involved. For more information visit us at [www.odesia.com](http://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. The forward-looking statements involve risks and 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.*

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#### **For more information, please contact:**

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

Jasmin-Dumais Financial Communications inc.  
Mr. Frédéric Dumais or Mr. Marc Jasmin, Partners  
514-862-1251 or 514-231-2360  
fred@comjamais.com or [marc@comjamais.com](mailto:marc@comjamais.com)