



## AIRBOSS OF AMERICA CORP.

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NEWS RELEASE

May 2, 2017

### AIRBOSS ANNOUNCES UPDATED REPORTING SEGMENTS

AirBoss of America Corp. (the "**Company**") (TSX:BOS) announced today changes to its segmented financial reporting to reflect adjustments made in the organizational and governance structures of certain business units. These adjustments, which realign the business units more closely with the nature of the Company's operations, gave rise to changes in how the Company presents information for financial reporting and management decision-making purposes and resulted in a change in the Company's reporting segments.

Going forward, the Company will disclose information for two new reporting segments in addition to the corporate segment: Rubber Solutions and Engineered Products. The newly created Rubber Solutions segment will consist of the former rubber compounding segment plus the Company's industrial products business line (previously included in the Engineered Products segment). The reorganized Engineered Products segment will combine the defense business with the automotive products business (which was previously a separate reporting segment). The structure of these two new business segments also better reflects the Company's strategic focus on increasing and diversifying its portfolio of finished rubber products, while maintaining market leadership as a rubber-based solutions provider.

The above changes to segmentation will be effective commencing with the three-month period ended March 31, 2017, and will be reflected in the financial statements and management's discussion and analysis ("MD&A") for the same period to be filed on or about May 9, 2017. The Company will include a presentation of a two-year summary of historical segmented financial information reflecting the new reporting segments in its Q1 2017 MD&A.

Contact: Lisa Swartzman, President or Gren Schoch, CEO at 905-751-1188.

AirBoss of America Corp. is a group of complementary businesses using compounding technology and engineering expertise to create value for its customers. With a capacity to process approximately 400 million turn pounds of rubber annually, AirBoss Rubber Solutions is one of North America's largest custom rubber compounders and a leading supplier of essential calendared and extruded products for a broad range of applications. AirBoss Engineered Products is a world leader in the supply of life saving products for the military and a leading supplier of innovative anti-vibration solutions to the North American automotive market. The Company's shares trade on the TSX under the symbol BOS. Visit [www.airbossofamerica.com](http://www.airbossofamerica.com).

#### AIRBOSS FORWARD LOOKING STATEMENT DISCLAIMER

*Certain statements contained or incorporated by reference herein, including those that express management's expectations or estimates of future developments or AirBoss' future performance, constitute "forward-looking statements" within the meaning of applicable securities laws, and can generally be identified by words such as "will", "may", "could" "expects", "believes", "anticipates", "forecasts", "plans", "intends" or similar expressions. These statements are not historical facts but instead represent management's expectations, estimates and projections regarding future events and performance.*

*Forward-looking statements are necessarily based upon a number of opinions, estimates and assumptions that, while considered reasonable by management at the time the statements are made, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies. AirBoss cautions that such forward-looking statements involve known and unknown contingencies, uncertainties and other risks that may cause AirBoss' actual financial results, performance or achievements to be materially different from its estimated future results, performance or achievements expressed or implied by those forward-looking statements. Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation: impact of general economic conditions; its dependence on key customers; cyclical trends in the tire and automotive, construction, mining and retail industries; sufficient availability of raw materials at economical costs; weather conditions affecting raw materials, production and sales; AirBoss' ability to maintain existing customers or develop new customers in light of increased competition; AirBoss' ability to successfully integrate acquisitions of other businesses and/or companies or to realize on the anticipated benefits thereof, changes in accounting policies and methods, including uncertainties associated with critical accounting assumptions and estimates; changes in the value of the Canadian dollar relative to the US dollar; changes in tax laws and potential litigation; ability to obtain financing on acceptable terms; environmental damage caused by it and non-compliance with environmental laws and regulations; potential product liability and warranty claims and equipment malfunction. This list is not exhaustive of the factors that may affect any of AirBoss' forward-looking statements.*

*All of the forward-looking information in this press release is expressly qualified by these cautionary statements. Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to AirBoss or persons acting on its behalf are expressly qualified in their entirety by this notice. Forward-looking information contained herein is made as of the date of this press release and, whether as a result of new information, future events or otherwise, AirBoss disclaims any intent or obligation to update publicly these forward-looking statements except as required by applicable laws. Risks and uncertainties about AirBoss' business are more fully discussed in the Management's Discussion and Analysis of Financial Condition and Results of Operations in the 2016 Annual Report to Shareholders under the heading "Risk Factors".*