PRESS RELEASE

Results for the Fiscal Year Ended January 31, 2009

ADF Group deliver a performance in line with expectations, and even higher, for the fiscal year 2009

> Revenues increased by **66%** to **$98.9 million**.

> EBITDA margin reached **23.2%** of revenues, according to the management's forecasts establish at the beginning of the fiscal year 2009.

> Excluding the tax attributes of 2008, net earnings grew by **170%** to **$15.6 million**.

> Cash flows from operating activities totalled **$32.7 million**, permitting ADF to close its fiscal year with an $18.6 million surplus over the total debt.

> The Corporation announces a redemption of shares under normal course of business.

Terrebonne, Quebec, April 15, 2009

For the fiscal year ended January 31, 2009, **ADF GROUP INC**. ("ADF" or the "Corporation") (TSX: DRX) posted a 66% increase in revenues to $98.9 million, over $59.5 million for the previous fiscal year. This increase stems from the growth in the order backlog in 2008, as well as its nature of the work contracted for.

The gross margin before foreign exchange variation grew by 51%, rising from $19.5 million or 33% of revenues in fiscal 2008 to $29.5 million or 30% of revenues in fiscal 2009. Earnings before interest, taxes, depreciation and amortization, excluding exchange gains or losses ("EBITDA") also continued to improve, rising from $15.1 million in 2008 to $23.0 million in 2009. Excluding the recording of net tax attributes of $28.2 million in fiscal 2008 related to prior years, net earnings in fiscal 2009 grew by 170% to $15.6 million, while basic earnings per share reached $0.43, up $0.26 over the previous year.

During fiscal 2009, the Corporation generated cash flows from operating activities totalling $32.7 million, which permitted to increase its liquidities to $28.5 million at January 31, 2009 (including cash, cash equivalents and short-term investments). As at January 31, 2009, the Corporation's short-term available cash posted a surplus of $18.6 million over its total debt, which stood at $9.8 million.

Commenting on ADF's financial performance, **Mr. Jean Paschini**, Chairman of the Board and Chief Executive Officer, said that ADF achieved one of the best financial performances of its history during fiscal 2009. "The past fiscal year was in line with our expectations, and even higher to some extent, in terms of revenues, profitability and cash flows. This solid performance is mainly attributable to the disciplined approach to every aspect of our business: from the selection of projects to their efficient execution, and through responsible management of our costs, cash flows and risks" added Mr. Paschini.

ADF Group's order backlog reached $99 million on January 31, 2009, compared with $165 million at the same date last year. This 40% decline is mostly attributable to the impact of the financial and economic crisis affecting both the Canadian and U.S. markets. Most contracts in hand will be progressively executed over a period of 12 months. Mr. Paschini pointed out that the market remains fairly active in regard to calls for tender, which leads the Corporation to believe it will be able to increase its order backlog in the coming quarters. In addition, because more than 80% of the order backlog consists of fabrication hours, it is therefore mostly made up of projects relating to ADF's primary field of expertise - fabrication -, which yields higher profit margins for ADF and carries lower risk.

Redemption of Subordinate Voting Shares of the Corporation

ADF Group announces that it has obtained the approval of its Board of Directors and the Toronto Stock Exchange to proceed with a normal course issuer bid.

As a result, from April 17, 2009 to April 16, 2010, ADF will be authorized to redeem for cancellation, from time to time and as it may deem appropriate, a maximum of 1,850,000 Subordinate Voting Shares, that is to say about 10% of the Subordinate Voting Shares held by the public. As at the close of business on April 10, 2009, the number of outstanding Subordinate Voting Shares stood at 21,854,469, of which 18,509,544 Subordinate Voting Shares were held by the public.

The management and Board of Directors of ADF believe that the price of the Subordinate Voting Shares sometimes does not reflect the intrinsic value of the Corporation and that, consequently, this redemption of the Subordinate Voting Shares would be a judicious use of the Corporation's funds.

The redemption of the Subordinate Voting Shares will be carried out by the Corporation on the open market through the Toronto Stock Exchange in compliance with its requirements, which currently limit redemptions to 20,761 shares per day, in other words 25% of the number of Subordinate Voting Shares traded daily, on average, over the last six months, with the exception of block trades. The price that the Corporation will pay to acquire the Subordinate Voting Shares will be the market price of these securities at the time of purchase.

The Corporation has not redeemed any shares within the last 12 months.

Outlook

In view of the current context, the Company is cautious, yet confident, for the coming year. "We will remain focused on our vision, which is built on our positioning in a strong value-added niche market enjoying higher barriers to entry and fewer competitors, and backed by our remarkable labour force, quality infrastructures, solid balance sheet and upmost respect for our employees, shareholders, clients, suppliers and all our partners" Mr. Paschini concluded.

Annual Report And Annual General Meeting of Shareholders

The Corporation's annual report for the fiscal year ended January 31, 2009, will be available on May 1, 2009.

The Annual General Meeting of Shareholders of ADF Group Inc. will be held on Tuesday, June 9, 2009, at 11:00 am at the Omni Mont-Royal Hotel in Montreal. The results of the first quarter ending April 30, 2009 will also be disclosed during the Corporation's Annual Meeting.

About ADF

ADF Group Inc. is a North American leader in the design, engineering, fabrication and selective installation in the non-residential construction industry of complex steel structures, heavy built-ups, as well as in miscellaneous and architectural metals. ADF is one of the few players in the industry capable of handling highly technically complex mega projects on fast-track schedules in the commercial, institutional, industrial and public sectors.

Forward-Looking Information

This press release contains forward-looking statements reflecting ADF objectives and expectations. These statements are identified by the use of verbs such as "expect" as well as by the use of future or conditional tenses. By their very nature these types of statements involve risks and uncertainty. Consequently, reality may differ from ADF's expectations.

All amounts are in Canadian dollars.

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CONFERENCE CALL WITH INVESTORS :

TO DISCUSS ADF GROUP'S RESULTS

FOR THE FISCAL YEAR ENDED JANUARY 31, 2009

Wednesday, April 15, 2009 at 2:00 pm (Montreal time)

To participate in the conference call, please dial **1-800-732-6179** a few minutes before the call.

For those unable to participate, a taped re-broadcast will be available from Wednesday, April 15, 2009, 4:00 p.m., until midnight Wednesday, April 22, 2009, by dialing: **1-877-289-8525; access code 21303575 #.**

The conference call (audio) will be available at www.adfgroup.com.

Members of the media are invited to listen in.

Consolidated Statements of Earnings

Fiscal Years Ended January 31	**2009**	2008
(In thousands of $, except per-share amounts)	**$**	$
Revenues	**98,851**	59,470
Cost of goods sold	**69,396**	39,983
Gross margin before foreign exchange variation	**29,455**	19,487
(Gain) loss on foreign exchange	**(3,759)**	1,730
Gross margin	**33,214**	17,757
Selling and administrative expenses	**6,496**	4,418
Earnings before undernoted items:	**26,718**	13,339
Amortization		
Amortization of property, plant and equipment	**2,319**	2,237
Amortization of intangible assets	**53**	237
	2,372	2,474
Earnings before financial charges, other items and income taxes	**24,346**	10,865
Financial charges		
Interest on long-term debt	**469**	1,606
Interest income	**(328)**	(268)
Other interest	**166**	79
	307	1,417
Earnings before other items and income taxes	**24,039**	9,448
Other items - Investment tax credits	**—**	(2,514)
Earnings before income taxes	**24,039**	11,962
Income taxes		
Current	**207**	13
Future	**8,258**	(22,014)
	8,465	(22,001)
Net earnings	**15,574**	33,963
Basic earnings per share	**0.43**	1.02
Diluted earnings per share	**0.42**	0.98
Average number of outstanding shares (in thousands)	**36,152**	33,292
Average number of outstanding diluted shares (in thousands)	**37,206**	34,674

Consolidated Statements of Comprehensive Income

Fiscal Years Ended January 31 (In thousands of $)	**2009** **$**	2008 $
Net earnings	**15,574**	33,963
Other comprehensive income		
Unrealized (loss) gain on assets available for sale	**(142)**	305
Related income taxes	**22**	(41)
	(120)	264
Comprehensive income	**15,454**	34,227

Consolidated Statements of Retained Earnings (Deficit)

Fiscal Years Ended January 31 (In thousands of $)	**2009** **$**	2008 $
Deficit, beginning of year	**(75,538)**	(108,365)
Net earnings	**15,574**	33,963
Reduction in stated capital	**61,736**	–
Share issuance costs, net of income taxes of $487 in 2008	**—**	(1,136)
Retained earnings (deficit), end of year	**1,772**	(75,538)

Consolidated Statements of Contributed Surplus

Fiscal Years Ended January 31 (In thousands of $)	**2009** **$**	2008 $
Contributed surplus, beginning of year	**1,965**	1,988
Stock-based compensation	**234**	179
Exercise of options and warrants	**(24)**	(202)
Contributed surplus, end of year	**2,175**	1,965

Consolidated Balance Sheets

At January 31	2009	2008
(In thousands of $)	**$**	$
ASSETS		
Current		
Cash and cash equivalents	**22,490**	7,686
Short-term Investments	**6,000**	—
Accounts receivable	**11,165**	17,877
Holdbacks on contracts	**3,462**	3,158
Work in progress	**628**	1,312
Inventories	**3,271**	2,551
Prepaid expenses	**660**	266
Income taxes	**—**	181
Future income tax assets	**6,666**	11,660
	54,342	44,691
Holdbacks on long-term contracts	**1,129**	345
Property, plant and equipment	**40,360**	33,082
Intangible assets	**2,402**	1,153
Other assets	**185**	328
Future income tax assets	**13,444**	13,066
Investment tax credits	**2,505**	2,514
	114,367	95,179
LIABILITIES		
Current		
Accounts payable	**5,170**	5,494
Accrued charges	**4,716**	1,787
Salaries and fringe benefits payable	**3,762**	2,494
Deferred revenues	**4,767**	6,066
Income taxes	**226**	—
Derivative financial instruments	**1,058**	—
Current portion of long-term debt	**3,018**	2,228
	22,717	18,069
Future income tax liabilities	**47**	—
Long-term debt	**6,827**	8,089
	29,591	26,158
Shareholders' equity		
Retained earnings (deficit)	**1,772**	(75,538)
Accumulated other comprehensive income	**144**	264
	1,916	(75,274)
Capital stock	**80,685**	142,330
Contributed surplus	**2,175**	1,965
	84,776	69,021
	114,367	95,179

Consolidated Statements of Cash Flows

Fiscal Years Ended January 31	2009	2008
(In thousands of $)	$	$
OPERATING REVENUES		
Net earnings	**15,574**	33,963
Adjustments for:		
Amortization of property, plant and equipment	**2,319**	2,237
Amortization of intangible assets	**53**	237
Amortization of other assets	**—**	143
Gain on disposal of property, plant and equipment	**(974)**	(230)
Unrealized loss on derivative financial instruments	**1,058**	—
Non-cash exchange gain	**(1,992)**	(301)
Future income taxes	**8,258**	(22,014)
Investment tax credits	**—**	(2,514)
Interest accretion on long-term debt	**19**	17
Stock-based compensation	**234**	179
Net earnings adjusted	**24,549**	11,717
Changes in non-cash operating working capital items		
Accounts receivable	**6,712**	(9,969)
Short-term and long-term holdbacks on contracts	**(1,088)**	896
Work in progress	**684**	866
Inventories	**(720)**	727
Income taxes	**407**	(285)
Prepaid expenses	**(394)**	608
Accounts payable, accrued charges, salaries and fringe benefits payable	**3,873**	1,732
Deferred revenues	**(1,299)**	(2,088)
	8,175	(7,513)
Cash flows from operating activities	**32,724**	4,204
INVESTING ACTIVITIES		
Acquisitions of short-term investments	**(6,000)**	—
Acquisition of property, plant and equipment (net of grants of $198 in 2009 and $183 in 2008)	**(8,623)**	(4,693)
Acquisition of intangible assets	**(1,302)**	(1,008)
Proceeds from disposal of property, plant and equipment	**—**	32
Decrease in other assets	**1**	2
Cash flows applied to investing activities	**(15,924)**	(5,667)
FINANCING ACTIVITIES		
Repayment of bank indebtedness	**—**	(263)
Increase in long-term debt	**—**	583
Repayment of long-term debt	**(2,228)**	(17,245)
Issuance of subordinate voting shares	**68**	20,186
Cash flows from financing activities	**(2,160)**	3,261
Impact of fluctuations in foreign exchange rate on cash	**164**	(128)
Net cash inflows	**14,804**	1,670
Cash and cash equivalents, beginning of year	**7,686**	6,016
Cash and cash equivalents, end of year	**22,490**	7,686
Supplemental cash flow information		
Income taxes paid	**162**	23
Interest paid	**397**	1,340
Non-cash financing and investing activities:		
Property, plant and equipment given in exchange for new equipment	**2,261**	611

The Corporation operates in the non-residential construction sector, primarily in the United States and Canada. Its operations include the connections design and engineering, fabrication and selective installation of complex steel structures, heavy built-ups as well as miscellaneous and architectural metal work.

	2009		2008	
	Revenues	**Property, Plant and Equipment**	Revenues	Property, Plant and Equipment
	$	**$**	$	$
Canada	**9,634**	**40,148**	4,699	32,889
United-States	**89,217**	**212**	54,771	193
	98,851	**40,360**	59,470	33,082

During the fiscal year ended January 31, 2009, 63% of the Corporation's revenues were recorded with two clients (82% with three clients during the fiscal year ended January 31, 2008), each of which accounted for more than 10% of revenues.