



FOR IMMEDIATE RELEASE

**SUNOPTA ANNOUNCES 2007 YEAR END FINANCIAL RESULTS AND
ALSO PROVIDES RESTATED 2007 QUARTERLY RESULTS**

Toronto, Ontario, July 21, 2008 – SunOpta Inc. (Nasdaq:STKL) (TSX:SOY) today announced financial results for the year ended December 31, 2007 and also provided restated quarterly financial results for the quarters ended March 31, 2007, June 30, 2007 and September 30, 2007. All amounts are expressed in US dollars.

For fiscal 2007 the Company had revenues of \$804,494,000 as compared to revenues of \$598,026,000 in 2006, an increase of 34.5%. Fiscal 2007 revenues in the SunOpta Food Group increased to \$727,290,000 from \$530,453,000 in 2006, or 37.1%, including internal growth of 21.2%. The Company's consolidated internal revenue growth was 18.2%. Revenues in Opta Minerals Inc. increased 17.3% from 2006 to 2007 to \$75,365,000 and revenues in SunOpta BioProcess Group declined 44.5% during the same period to \$1,839,000. As a result the Company has now realized 41 consecutive quarters of consolidated revenue growth versus the same quarter in the previous year.

Earnings for the year were \$407,000, or \$0.01 per diluted common share as compared to \$10,959,000 or \$0.19 per diluted common share in 2006. Earnings for the year were impacted by certain one-time issues as noted below.

Segment operating income¹ decreased in 2007 to \$5,662,000, or 75.7% compared to 2006. Segment operating income in the SunOpta Food Group decreased \$10,659,000 or 46.3%, driven by a reduction of \$24,083,000 in the SunOpta Fruit Group, that resulted from higher inventory, commodity, storage and processing costs, which the group did not fully pass on to customers and higher SG&A to support this segment. This shortfall was offset by strong gains in the balance of the Company's Food operations. The SunOpta Grains and Foods Group realized a 156.2% increase in segment operating income, driven by strong demand for natural and organic grains and grains based ingredients and packaged products combined with the turnaround in the group's sunflower business. The SunOpta Distribution Group realized a 65.3% increase in segment operating income as a result of continued internal growth and efficiency gains combined with the impact of acquisitions completed in 2006 and 2007. The SunOpta Ingredients Group also realized a 13.5% increase in segment operating earnings as a result of increased volumes and operating efficiencies.

¹Earnings before dilution gain, goodwill impairment, interest, taxes and minority interest.

Segment operating income within Opta Minerals Inc. in 2007 was \$6,668,000 as compared to \$6,876,000 in 2006, a decline of \$208,000, or 3.0%, reflecting the positive impact of acquisitions completed in 2006 and 2007, offset by declines in certain legacy sectors due to cyclical economic weakness. The combined SunOpta BioProcess and Corporate Group segment operating income declined \$6,769,000 from 2006 to 2007 due to reduced margins on certain equipment contracts, a provision of \$3,342,000 against a disputed equipment supply contract and increased corporate, legal and professional fees, related primarily to the incremental year end activities.

At December 31, 2007, the Company's balance sheet reflected a current working capital ratio of 1.87 to 1.00, long-term debt to equity ratio of 0.39 to 1.00 and total debt to equity ratio of 0.62 to 1.00. The Company had total assets on December 31, 2007 of \$564,540,000 and a net book value of \$3.97 per outstanding share. The Company has obtained a waiver from its lending syndicate for the fiscal year ended December 31, 2007 and March 31, 2008 and amendments to certain covenants for the fiscal quarters ending June 30, 2008, September 30, 2008, December 31, 2008 and March 31, 2009 and the fiscal year ending December 31, 2008.

The Company has restated financial results for the quarters ended March 31, 2007, June 30, 2007 and September 30, 2007 to reflect adjustments required to account primarily for the previously announced inventory write-downs and other adjustments in the SunOpta Fruit Group. Earnings per share for the quarter ended March 31, 2007 were amended to \$0.02 per diluted common share versus the previously reported \$0.06 per diluted common share; earnings for the quarter ended June 30, 2007 were amended to \$0.05 per diluted common share versus the previously reported \$0.11 per diluted common share; and earnings per share for the quarter ended September 30, 2007 were amended to \$0.05 per diluted common share versus the previously reported \$0.08 per diluted common share.

The Company expects to file its annual report on Form 10-K for the year ended December 31, 2007 and amended quarterly reports on Forms 10-QA for the quarters ended March 31, 2007, June 30, 2007 and September 30, 2007 by the close of business on July 21, 2008. In addition, the Company expects to file a Form 10-Q for the quarter ended March 31, 2008 by July 31, 2008. At that time the Company plans to host a shareholder conference call to discuss the results and ongoing business activities.

The Company anticipates filing results for the second fiscal quarter ended June 30, 2008 by August 9, 2008 and plans to host a shareholder call at the time to further discuss the results and update ongoing business activities.

About SunOpta Inc.

SunOpta Inc. is an operator of high-growth ethical businesses, focusing on integrated business models in the natural and organic food, supplements and health and beauty markets. The Company has three business units: the SunOpta Food Group, which specializes in sourcing, processing and distribution of natural and organic food and natural health products integrated from seed through packaged products; Opta Minerals Inc. (TSX:OPM) (66.6% owned by SunOpta), a producer, distributor, and recycler of environmentally friendly industrial materials; and the SunOpta BioProcess Inc. which engineers and markets proprietary steam explosion technology systems for the bio-fuel, pulp and food processing industries. Each of these business units has proprietary products and services that give it a solid competitive advantage in its sector.

Forward Looking Statements

Certain statements included in this press release may constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to the timing for filing the Company’s periodic report and release of financial results. Whether actual timing will agree with expectations and predications of the Company is subject to many risks and uncertainties including, but not limited to, completion of the Company’s internal and the external accounting procedures, which is partially beyond the control of the Company. Consequently all forward-looking statements made herein are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by the Company will be realized.

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SunOpta Inc.

Consolidated Statements of Earnings and Comprehensive Income

For the years ended December 31, 2007 and 2006

Unaudited

(Expressed in thousands of U.S. dollars, except per share amounts)

	2007	2006	%
	\$	\$	change
Revenues	804,494	598,026	34.5%
Cost of goods sold	676,360	496,292	36.3%
Gross profit	128,134	101,734	26.0%
Warehousing and distribution expenses	20,899	16,114	29.7%
Selling, general and administrative expenses	97,911	59,272	65.2%
Intangible asset amortization	4,201	2,864	46.7%
Other expense, net	1,187	1,147	3.5%
Foreign exchange (gain) loss	(539)	186	(389.8%)
Earnings before the following	4,475	22,151	(79.8%)
Dilution gain	693	-	-
Goodwill impairment	(996)	-	-
Interest expense, net	(8,823)	(7,021)	25.7%
(Loss) earnings before income taxes	(4,651)	15,130	(130.7%)
(Recovery of) provision for income taxes	(6,101)	3,129	(295.0%)
Earnings before minority interest	1,450	12,001	(87.9%)
Minority interest	1,043	1,042	0.1%
Earnings for the year	407	10,959	(96.3%)
Earnings per share for the year			
Basic	0.01	0.19	
Diluted	0.01	0.19	

SunOpta Inc.

Consolidated Balance Sheets

As at December 31, 2007 and 2006

Unaudited

(Expressed in thousands of U.S. dollars)

	2007 \$	2006 \$
Assets		
Current assets		
Cash and cash equivalents	30,302	954
Accounts receivable	87,729	73,599
Inventories	182,729	126,736
Prepaid expenses and other current assets	10,201	8,129
Current income taxes recoverable	1,491	1,829
Deferred income taxes	1,749	1,824
	<u>314,201</u>	<u>213,071</u>
Property, plant and equipment	116,389	87,487
Goodwill	55,503	50,521
Intangible assets	62,076	46,879
Deferred income taxes	14,110	5,615
Other assets	2,261	1,157
	<u>564,540</u>	<u>404,730</u>
Liabilities		
Current liabilities		
Bank indebtedness	58,806	40,663
Accounts payable and accrued liabilities	93,462	80,851
Customer and other deposits	1,300	957
Current portion of long-term debt	13,119	8,433
Current portion of long-term liabilities	1,304	1,736
	<u>167,991</u>	<u>132,640</u>
Long-term debt	85,595	69,394
Long-term liabilities	3,275	3,607
Deferred income taxes	11,430	12,156
	<u>268,291</u>	<u>217,797</u>
Minority interest	13,863	10,230
Preferred shares of subsidiary company	27,409	-
Shareholders' Equity		
Capital stock	176,547	112,318
Authorized		
Unlimited common shares without par value		
Issued		
64,149,593 (December 31, 2006 – 57,672,053) common shares		
Additional paid in capital	5,967	4,188
Retained earnings	51,845	51,338
Accumulated other comprehensive income	20,618	8,859
	<u>254,977</u>	<u>176,703</u>
	<u>564,540</u>	<u>404,730</u>

SunOpta Inc.

Consolidated Statements of Cash Flows
For the years ended December 31, 2007 and 2006
Unaudited
(Expressed in thousands of U.S. dollars)

	2007	2006
	\$	\$
Cash provided by (used in)		
Operating activities		
Earnings for the year	407	10,959
Items not affecting cash;		
Amortization	15,058	11,701
Deferred income taxes	(8,752)	72
Minority interest	1,043	1,042
Write-off of other assets	1,005	-
Goodwill impairment	996	-
Stock based compensation	867	556
Loss on disposal of property, plant and equipment	663	-
Write-off of legal receivable	501	-
Loss on fair value of interest rate swap at inception	254	-
Non-cash interest accretion	217	-
Dilution gain	(693)	-
Other	744	(11)
Changes in non-cash working capital, net of businesses acquired	(47,387)	(14,815)
	<u>(35,077)</u>	<u>9,504</u>
Investing activities		
Acquisition of companies, net of cash acquired	(21,319)	(33,188)
Purchases of property, plant and equipment, net	(29,686)	(10,911)
Proceeds from sale of property, plant and equipment	65	193
Purchase of patents, trademarks and other intangible assets	(1,805)	(95)
Increase in other assets	(1,076)	-
Other	(282)	2,605
	<u>(54,103)</u>	<u>(41,396)</u>
Financing activities		
Increase in line of credit facilities	18,011	12,666
Proceeds from the issuance of preferred shares by subsidiary	27,954	-
Borrowings under long-term debt	33,216	15,373
Repayment of long-term debt	(21,127)	(4,534)
Payment of deferred purchase consideration	(2,156)	(356)
Proceeds from the issuance of common shares, net of issuance costs	54,989	4,501
Proceeds from exercise of warrants	7,501	-
Other	(357)	(390)
	<u>118,031</u>	<u>27,260</u>
Foreign exchange gain on cash held in foreign currency	<u>497</u>	<u>131</u>
Increase (decrease) in cash and cash equivalents during the year	29,348	(4,501)
Cash and cash equivalents - beginning of year	<u>954</u>	<u>5,455</u>
Cash and cash equivalents - end of year	<u>30,302</u>	<u>954</u>

SunOpta Inc.

Segmented Information

For the years ended December 31, 2007 and 2006

Unaudited

(Expressed in thousands of U.S. dollars)

	Twelve months ended December 31, 2007			
	SunOpta Food Group \$	Opta Minerals Inc. \$	SunOpta BioProcess and Corporate \$	Consolidated \$
Total revenues from external customers	727,290	75,365	1,839	804,494
Segment Operating Income ¹	12,348	6,668	(13,354)	5,662

The SunOpta Food Group has the following segmented reporting:

	Twelve months ended December 31, 2007				
	SunOpta Grains & Foods \$	SunOpta Ingredients \$	SunOpta Fruit \$	SunOpta Distribution Group \$	SunOpta Food Group \$
Total revenues from external customers	246,392	74,704	186,684	219,510	727,290
Segment Operating Income ¹	14,993	6,008	(17,682)	9,029	12,348

	Twelve months ended December 31, 2006			
	SunOpta Food Group \$	Opta Minerals Inc. \$	SunOpta BioProcess and Corporate \$	Consolidated \$
Total revenues to external customers	530,453	64,261	3,312	598,026
Segment Operating Income ¹	23,007	6,876	(6,585)	23,298

The SunOpta Food Group has the following segmented reporting:

	Twelve months ended December 31, 2006				
	SunOpta Grains & Foods \$	SunOpta Ingredients \$	SunOpta Fruit \$	SunOpta Distribution Group \$	SunOpta Food Group \$
Total revenues from external customers	185,646	66,465	142,817	135,525	530,453
Segment Operating Income ¹	5,852	5,293	6,401	5,461	23,007

¹ (Segment Operating Income is defined as "Earnings before the following" excluding the impact of "other expense, net")