



SunOpta Provides Update On Activities Related to 2007 Earnings Results and Preliminary Estimates for 2008

TORONTO, Jun 26, 2008 (PrimeNewswire via COMTEX News Network) -- SunOpta Inc. (Nasdaq:STKL) (TSX:SOY) today provided its regularly scheduled bi-weekly update on the status of activities relating to the write-downs in the SunOpta Fruit Group Berry Operations, the delay in the filing of its Annual Report 10-K for the year ended December 31, 2007 including amended quarterly financial statements on Forms 10-QA for the period ended March 31, 2008, and actions being taken to address the issues identified.

As previously reported, the Company received a written Staff Determination notice on May 20, 2008 from The Nasdaq Stock Market ("Nasdaq") stating that the Company was not in compliance with the Nasdaq Marketplace Rules as a result of the delay in the filing of its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2008. The Company is delaying the filing of its 10-Q for the quarter ended March 31, 2008 until the Audit Committee has completed its investigation and the Company has filed its Annual Report on Form 10-K for the year ended December 31, 2007 and Forms 10-QA for the quarters ended March 31, 2007, June 30, 2007 and September 30, 2007. The Company responded to this additional notice in a written submission to the Nasdaq Listing Qualification Panel filed on May 27, 2008, and also provided to the Panel the requested update on the status of the activities to the Panel on June 9, 2008. On June 19th, 2008, the Nasdaq Listing Panel rendered its decision to continue the listing of the Company's shares subject to a) the provision of a report, by July 20, 2008, of the findings of the investigation being conducted by the Audit Committee as well as any actions taken, and (b) the filing of the Company's Form 10-K for the year ended December 31, 2007 and its Form 10-Q for the quarter ended March 31, 2008, by July 31, 2008.

The Company reported that it is finalizing its 2007 year end analysis and related procedures and has implemented of a series of actions within the Berry Operations designed to address the root causes of issues identified. In addition, the Audit Committee investigation is now substantially complete. As part of the Audit Committee's investigation, the Audit Committee had made certain recommendations to the Board of Directors of the Company including changes to a number of internal processes and procedures and certain management positions. In this regard, Steve Bromley, CEO and John Dietrich, CFO, will be transitioning from their current positions by no later than the end of the year, providing the Company with adequate time to provide continuing management and find suitable replacements. Steve Bromley will continue to serve on the Board of Directors until his Term Ends at the Annual Meeting in 2009, and he will not be re-nominated to the Board at that time.

Based on final steps to be completed in the year end procedures, the Company is now targeting to file its 2007 year end statements and its first quarter 2008 results, no later than July 31st, 2008 for both.

The Company also provided an update on the impact of the recent flooding in the Cedar Rapids, Iowa. The Company's oat fiber production facility located in Cedar Rapids was not damaged by the flooding, but remains shut down pending return of utilities to local industry. In addition, the Company's oat fiber production facility in Louisville, Kentucky was shut down effective June 23rd due to raw material supply issues sourced from suppliers located in Cedar Rapids. Both facilities are expected to return to production no later than mid July and all customer requirements will be satisfied from inventories on hand. The Company has business interruption insurance and is working with its insurance carrier to determine coverage for these costs.

The Company continues to execute on ongoing business development and strategic initiatives, as evidenced by the recent introduction of a new single serve chocolate soymilk product for a major global retailer, the expansion of aseptic packaging and soy base processing capabilities and the investment in a natural and organic oil refining facility in Colorado. On April 2, 2008, the Company completed the acquisition of Tradin Organic Agriculture of Amsterdam which significantly expands the Company's global organic ingredients sourcing platform. Also, on April 29, 2008, the Company announced completion of the expansion of its SunOpta Distribution warehouse in Vancouver, positioning SunOpta as the leading integrated distributor of natural, organic and specialty foods in Canada with approximately \$250 million in revenues. In addition, on June 3, 2008, the Company announced plans to construct a new soymilk processing and packaging facility to be located in Modesto, California which will significantly expand the Company's related capacities. The Company continues to strengthen its senior management team and recently, announced the appointments of Mr. Tony Tavares as Vice President and Chief Operating Officer, SunOpta Inc. and Mr. Gerry Watts as President, SunOpta Fruit Group Berry Operations.

There is no other material information concerning the affairs of the Company at this time that has not been generally disclosed.

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 products integrated from seed through packaged products; Opta Minerals Inc. (TSX:OPM) (66.7% owned by SunOpta), a producer, distributor, and recycler of environmentally friendly industrial materials; and 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.

The SunOpta Inc. logo is available at <http://www.primenewswire.com/newsroom/prs/?pkgid=3958>

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 references to expected financial results, business strategies, competitive strengths, goals, capital expenditure plans, business and operational growth plans and references to the future growth of the business. These forward looking statements are based on certain assumptions and analyses made by the Company in light of its experience and its interpretation of current conditions, historical trends and expected future developments as well as other factors that the Company believes are appropriate in the circumstance. However, whether actual results and developments will agree with expectations and predications of the Company is subject to many risks and uncertainties including, but not limited to final 2007 financial results, the Company's ability to address inventory issues in its berry operations, the outcome of any pending litigation; general economic, business or market risk conditions; competitive actions by other companies; changes in laws or regulations or policies of local governments, provinces and states as well as the governments of United States and Canada, many of which are 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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SOURCE: SunOpta Inc.

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