



FOR IMMEDIATE RELEASE

PRESS RELEASE

**GENESIS WORLDWIDE INC. ANNOUNCES RECORD
THIRD QUARTER FISCAL 2007 RESULTS**

***61% Growth in Revenue Over Third Quarter 2006 and 40% Growth
in Revenue Over Second Quarter 2007***

Mississauga, Ontario, November 7, 2007 – Genesis Worldwide Inc. (“Genesis” or the “Company”), (TSX/AIM: GWI), a leading provider of ‘green’ structural building technology using light steel, is pleased to announce its financial results for the third quarter ended September 30, 2007. The Company reports its financial statements in accordance with Canadian generally accepted accounting principles (“GAAP”) and reports in Canadian dollars.

The Company’s unaudited interim consolidated Financial Statements and Management’s Discussion and Analysis for the three and nine months ended September 30, 2007, are filed with the Canadian securities regulatory authorities, and can be accessed at www.sedar.com.

Financial Highlights

- Total revenue increased 61% in the third quarter ended September 30, 2007 to \$7,037,823, compared to \$4,365,710 for the third quarter of 2006. This represents growth of 40% from the second quarter of 2007.
- Revenue for the licensing division recorded for the third quarter of 2007 was the highest revenue recorded in the Company’s history. Revenue from this division for the third quarter of 2007 was \$3,239,065, reflecting an increase of 998%, compared to \$294,866 for the same period a year ago. This represents growth of 21% from the second quarter of 2007.
- Revenue from the structural products division for the third quarter of 2007 was \$3,798,758, compared to \$4,070,844 for the third quarter of 2006. Compared to the second quarter of 2007, revenue from this division increased by 62%. The decrease of 7% in this quarter, compared to the third quarter of 2006, was due mainly to the training required for new employees after the Company relocated its manufacturing operations to its new facility in Vaughan, Ontario.

- Overall contribution margin for the third quarter of 2007 increased to \$2,486,840, compared to \$324,069 for the same period in 2006. This improvement of 668% is a direct result of increased licensing activities and an improvement in the contribution margin for structural products. Contribution margin for structural products for the third quarter of 2007 was 18.3%, compared to 3.3% for the same period last year. This improvement is a result of efficiencies made in the operations of the structural products division.
- Net loss for the third quarter ended September 30, 2007 was \$872,748, or \$0.03 per common share, compared to a loss of \$2,147,700, or \$0.10 per common share for the third quarter of 2006, and a loss of \$1,727,168, or \$0.08 per common share for the second quarter of 2007.

(in thousands of dollars, except per share data)

	Q3 2007	Q3 2006	Change	Q2 2007	Q3:Q2-07 Change
Revenue					
Licensing	3,239	295	998%	2,678	21%
Structural Products	3,799	4,071	(7.0%)	2,340	62%
Total Revenue	7,038	4,366	61%	5,018	40%
Contribution Margin					
Licensing	1,792	189	848%	1,123	60%
Structural Products	695	135	415%	375	85%
Total Contribution Margin	2,487	324	668%	1,498	66%
Expenses	3,360	2,472	36%	3,225	4%
Net Loss	873	2,148	59%	1,727	49%
Loss Per Share – basic and diluted	(0.03)	(0.10)	70%	(0.08)	63%

NOTE: Contribution margin is a non-GAAP measure used by the Company to evaluate operating results.

Strategic Update

During the quarter, Genesis made significant progress on some of its core strategies, including the following:

Focus on licensing activities

- Completed shipment of C4 industrial equipment to Dubai and California licensees.
- Spain licensee has begun supplying its local market using the Genesis Solution.

Commercializing structural products division

- Completed move into the new facilities in Vaughan, Ontario and are currently manufacturing at rates higher than at the old facility.
- Signed three new contracts with first-time customers in Q3 2007.

Ongoing research and development

- Placed order for new material optimizing technology (MOT). This new technology is expected to be installed during Q1 2008.

“The results for our third quarter reflect the continued execution of our strategy,” stated Vince Mifsud, Genesis’ President and Chief Executive Officer. “We delivered technology and industrial equipment to two new licensees during the quarter. This brings us to a total of five licensees who have received our

technology and industrial equipment this year. Our Spain and California licensees are currently producing 'green' light steel structures and we expect two more licensees to be fully commissioned by the end of 2007. Our structural products division is now manufacturing at expected levels following the move to our new facility and the training of new staff. Our focus now is to deploy our new industrial coil-to-panel (CTP) line in Vaughan by the end of Q1 2008, which we expect will improve manufacturing productivity significantly."

Conference Call

The Genesis management team will discuss its Q3 2007 results on a conference call to be held on Thursday, November 8, 2007 at 8:30 a.m. Eastern time (1:30 p.m. BST). A webcast link (audio only) will be made available from the Investor Relations portal of Genesis' web site at <http://www.genesisworldwide.com/financial-reports.aspx>. There will be a short presentation followed by a question and answer period (Q & A for conference call participants only) lasting for approximately one (1) hour.

Conference Call Details

Date: Thursday, November 8, 2007

Time: 8:30 a.m. Eastern time (1:30 p.m. BST)

Local dial-in: 416-641-6123

North America toll-free: 866-300-7687

Global toll-free: 800-6578-9898 (dial the international access code of the country you are calling from, i.e. a call from the United Kingdom would be dialed 00-800-6578-9898)

A replay of the call will be made available through the Genesis' Investor Relations web site portal at <http://www.genesisworldwide.com/financial-reports.aspx>, or by dialing 416-695-5800 (local callers only), or toll-free at 1-800-408-3053 (passcode 3239174#), from approximately 12:00 p.m. Eastern time on the date of the call through to November 15, 2007.

About Genesis Worldwide Inc.

Genesis develops and licenses structural building technology aimed at the residential, commercial and institutional building markets. Genesis offers licensees a turn-key solution enabling them to custom design, manufacture and install complete light steel building structures. The Genesis Solution encompasses engineered processes and materials that are environmentally sustainable or 'green'. Genesis is headquartered in Mississauga, Ontario, Canada and currently has seven licensees worldwide. For additional information about the Company, visit www.genesisworldwide.com.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information within the meaning of securities laws. Forward-looking information may relate to the Company's future outlook and anticipated events or results and, in some cases, can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "potential", "continue" or other similar expressions concerning matters that are not historical facts. These statements are based on certain factors and assumptions including expected growth, results of operations, performance and business prospects and opportunities. While the Company considers these assumptions to be reasonable based on information currently available to us, they may prove to be incorrect. Forward-looking information is also subject to certain factors, including risks and uncertainties that could cause actual results to differ materially from what we currently expect. These factors include changes in market and competition, governmental or regulatory developments and general economic conditions. Additional information identifying risks and uncertainties

relating to the Company, its business and prospects are contained in Genesis' prospectus filed with the Canadian securities regulatory authorities, available at www.sedar.com.

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Genesis Worldwide Inc.

INTERIM CONSOLIDATED BALANCE SHEETS

[unaudited]

	As at September 30, 2007 \$	As at December 31, 2006 \$
ASSETS		
Current		
Cash and cash equivalents	7,343,918	1,011,386
Accounts receivable, net	9,733,188	5,626,735
Inventories	847,817	769,441
Deposits	432,766	271,637
Prepaid expenses	393,917	198,715
Total current assets	18,751,606	7,877,914
Long-term accounts receivable	431,250	—
Property, plant and equipment	4,415,395	2,870,557
Intangible assets	2,186,564	2,320,199
	25,784,815	13,068,670
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	6,945,706	4,744,193
Warrants liability	—	600,000
Deferred revenue - current portion	5,311,250	2,141,733
Minimum royalty payment obligations	96,516	23,140
Total current liabilities	12,353,472	7,509,066
Long-term		
Deferred revenue	431,250	—
Debentures due to related parties	—	3,190,585
Minimum royalty payment obligations	1,459,062	1,549,162
Total long-term liabilities	1,890,312	4,739,747
Shareholders' equity		
Capital stock	56,752,858	42,174,920
Contributed surplus	1,020,674	65,293
Deficit	(46,232,501)	(41,420,356)
Total shareholders' equity	11,541,031	819,857
	25,784,815	13,068,670

Genesis Worldwide Inc.

**INTERIM CONSOLIDATED STATEMENTS OF LOSS,
COMPREHENSIVE LOSS AND DEFICIT**

[unaudited]

	Three months ended September 30		Nine Months ended September 30	
	2007	2006	2007	2006
	\$	\$	\$	\$
Revenues				
Licensing	3,239,065	294,866	6,875,689	477,508
Structural products	3,798,758	4,070,844	9,169,696	11,987,342
Total revenues	7,037,823	4,365,710	16,045,385	12,464,850
Direct cost of revenues				
Licensing	1,446,692	105,506	3,526,635	179,347
Structural products	3,104,291	3,936,135	7,159,767	11,591,241
Total direct cost of revenues	4,550,983	4,041,641	10,686,402	11,770,588
	2,486,840	324,069	5,358,983	694,262
Expenses				
Research and development	264,249	265,327	375,377	772,194
Selling and marketing	501,862	368,502	1,327,786	903,147
Engineering and project management	455,701	325,669	1,313,499	1,045,012
General and administration	1,422,218	910,372	3,249,935	2,546,813
Occupancy	442,538	285,672	1,070,078	890,112
Plant commissioning and restructuring costs	27,121	—	776,418	—
	3,113,689	2,155,542	8,113,093	6,157,278
Loss before other expenses	(626,849)	(1,831,473)	(2,754,110)	(5,463,016)
Amortization of property, plant and equipment	133,030	165,278	509,091	443,822
Amortization of intangible assets	67,413	67,413	202,238	202,239
Foreign exchange (gain) loss	36,289	(25,600)	(13,331)	(43,110)
Interest (income) expense	(99,954)	35,900	(99,954)	53,187
Minimum royalty accretion	74,804	73,236	223,276	219,708
Debenture and loan interest expense	34,317	—	1,123,265	—
	245,899	316,227	1,944,585	875,846
Net loss and comprehensive loss for the period	(872,748)	(2,147,700)	(4,698,695)	(6,338,862)
Deficit, beginning of period	(45,359,753)	(38,151,906)	(41,533,806)	(33,960,744)
Deficit, end of period	(46,232,501)	(40,299,606)	(46,232,501)	(40,299,606)
Net loss per share				
Basic and diluted	(0.03)	(0.10)	(0.19)	(0.30)
Weighted average number of common shares outstanding – basic and diluted	30,765,467	20,982,858	24,279,561	20,982,858

Genesis Worldwide Inc.

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOW

[unaudited]

	Three months ended September 30		Nine Months ended September 30	
	2007 \$	2006 \$	2007 \$	2006 \$
OPERATING ACTIVITIES				
Net loss for the period	(872,748)	(2,147,700)	(4,698,695)	(6,338,862)
Adjustments for non-cash items				
Amortization of property, plant and equipment	133,030	165,278	509,091	443,822
Amortization of intangible assets	67,413	67,413	202,238	202,239
Stock compensation expense	41,718	8,562	101,781	25,686
Debenture interest expense accretion	34,317	—	815,965	—
Minimum royalty accretion	74,804	73,236	223,276	219,708
	(521,466)	(1,833,211)	(2,846,344)	(5,447,407)
Changes in non-cash working capital balances related to operations				
Accounts receivable	(4,435,344)	525,325	(4,106,453)	(353,156)
Inventories	10,483	(5,475)	(78,376)	(545,609)
Deposits	163,870	—	(161,129)	—
Prepaid expenses	(89,625)	88,396	(195,202)	12,382
Accounts payable and accrued liabilities	1,097,062	12,385	689,876	(640,827)
Deferred revenue	2,533,655	(842,050)	3,169,517	516,718
Cash used in operating activities	(1,241,365)	(2,054,630)	(3,528,111)	(6,457,899)
FINANCING ACTIVITIES				
Increase (decrease) in bank indebtedness	—	889,359	—	(637,323)
Debenture proceeds	—	—	2,000,000	—
Debenture repayment	(6,120,000)	—	(6,120,000)	—
Share issue proceeds (net of transaction costs paid)	16,343,175	—	16,343,175	—
Cash provided by (used in) financing activities	10,223,175	889,359	12,223,175	(637,323)
INVESTING ACTIVITIES				
Additions to property, plant and equipment	(1,505,450)	(676,370)	(2,053,929)	(871,691)
Additions to intangible assets	(68,603)	—	(68,603)	—
Minimum royalties paid	(80,000)	(40,000)	(240,000)	(120,000)
Cash used in investing activities	(1,654,053)	(716,370)	(2,362,532)	(991,691)
Net increase (decrease) in cash and cash equivalents during the period	7,327,757	(1,881,641)	6,332,532	(8,086,913)
Cash and cash equivalents, beginning of period	16,161	1,629,615	1,011,386	7,834,887
Cash and cash equivalents, end of period	7,343,918	(252,026)	7,343,918	(252,026)
Supplemental cash flow information				
Interest paid	10,479	35,900	323,321	53,187

2007

Non-cash investing activities

The Company recorded a long-term receivable in the amount of \$575,000 for a contract with a customer with an offsetting increase in deferred revenue of which \$143,750 is current and \$431,250 is long term.