



FOR IMMEDIATE RELEASE

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INFOVISTA REPORTS FIRST QUARTER FY10 RESULTS

- **Continued tight cost management**
- **On track to reach FY10 guidance**

Paris, France – November 3, 2009 – InfoVista (Euronext: IFV, ISIN: FR0004031649), a leading Proactive Service Assurance management software company, today announced financial results for its fiscal year 2010 first quarter, ended September 30, 2009.

Total revenues for the quarter were €0.6 million, compared to €1 million reported for the comparable quarter last year. Last year's first quarter included €1.9 million of contribution from the multi-year license agreement with Microsoft that ended in May 2009. Operating profit was €0.1 million for the first quarter as compared to €0.4 million for the same period last year. InfoVista posted a net profit for the first quarter of €0.1 million, versus €0.5 million in the comparable quarter last year.

Commenting on the Company's performance, Philippe Ozanian, Chief Executive Officer, said: "In the past fiscal year, we have readied InfoVista for the end of the significant top- and bottom-line contributions made by a multi-year contract with Microsoft. Our performance this quarter, in the face of continued economic challenges, demonstrates the viability of our business model – on a normalized basis, our revenue base was roughly unchanged and we sharply reduced our operating costs. With a host of new solutions coming on stream, InfoVista is reinforcing its technical and market leadership. 5View Service Data Manager, our recently launched solution bridging the gap between application and network, has already been selected by a leading tier-one service provider. We hope to replicate its initial market success when we launch in the coming months new solutions that will considerably augment the value proposition we bring to our customers, notably to leverage the market opportunity afforded by the mobile data explosion."

Financial Highlights

Revenues by Region

<i>In thousands</i>	Q1 2010	Q1 2009	% change	Q1 2009 (excluding Microsoft)	% change
EMEA	€5,771	€5,405	7%	€5,405	7%
Americas	2,599	4,594	-43%	2,672	-3%
Asia-Pacific	1,208	995	21%	995	21%
Total	€9,578	€10,994	-13%	€9,072	6%

Revenue Drivers:

- In EMEA, trends in the first quarter confirm those of recent periods, with strong revenues from emerging markets offsetting tough market conditions in more mature or traditional regions. In the quarter, deals were signed with customers in emerging markets such as South Africa and Serbia.
- In the Americas, market conditions remained difficult. Last year's first quarter revenues in the Americas included €1.9 million from the multi-year agreement with Microsoft that ended in May 2009. Excluding this contract and on a constant dollar basis, revenues in the region would have declined by 11%.
- InfoVista experienced revenue growth in the Asia-Pacific region during the first quarter, increasing its revenues by 21% to €1.2 million compared to €1.0 million for the same quarter the previous year.
- In the first quarter, InfoVista derived 43% of total revenues from its indirect sales channel, while the service provider market generated 75% of total revenues for the quarter.

Gross margin

- Gross margin in the first quarter stood at 76% of total revenues, versus 78% for the same quarter of the prior year, reflecting the higher mix of services revenues negatively impacting overall margins.

Operating Expenses

<i>In thousands</i>	Q1 2010	Q1 2009	% change
Sales & Marketing	€3,431	3,817	-10%
Research & Development	2,307	2,766	-17%
General & Administrative	1,311	1,464	-10%
Total	€7,049	€8,047	-12%

- Sales & marketing costs were €3.4 million, representing 36% of total revenues for the first quarter. The decline in sales & marketing expenses primarily reflects lower personnel costs

following the cost-reduction program initiated in the third quarter of the previous fiscal year, along with ongoing cost optimization.

- Research & development costs represented 24% of total revenues, at €2.3 million for the first quarter. In addition to the cost optimization from last year's restructuring, research and development costs benefited in the first quarter from €0.2 million in tax credits versus no contribution in the same quarter of the previous year.
- General & administrative costs represented €1.3 million or 14% of total revenues for the first quarter, reflecting continued cost optimization as well.
- As at September 30, 2009, InfoVista had 229 employees.

Balance Sheet

- Days Sales Outstanding (DSO) stood at 80 days for the first quarter, as compared to 77 days in the comparable previous year quarter.
- As at September 30, 2009, the Company's cash, cash equivalent and short term deposits amounted to €26 million, as compared to €28.6 million at the end of the prior quarter and €22 million at September 30, 2008. The €6.6 million decrease from the previous quarter is due to strong cash collections in the previous fiscal year as well as €0.4 million from the share-buyback program.
- As at September 30, 2009, InfoVista had a total of 18,007,329 and 17,308,429 shares issued and outstanding, respectively. InfoVista increased its treasury shares by 157,744 during the quarter, which represented 1% of issued capital as of June 30, 2009.

Technical Developments

- In November 2009, InfoVista announced the release of 5View™ Service Data Manager 2.0 that includes the fully integrated Application Response Manager. InfoVista customers are able to leverage existing or new VistaInsight for Networks® deployments with unified and integrated application usage visibility, WAN Optimization awareness and now application response-time analysis. An existing customer has already placed orders for 5View Service Data Manager.
- During the quarter, InfoVista benefited from referral business through its relationship with Cisco. In this context, the Company will pursue its collaboration with Cisco to generate incremental revenues in coming quarters.

Conference call

InfoVista will host an investor conference call on Tuesday, November 3, 2009 at 9.00 a.m. (EST) / 2:00 p.m. (UK) / 3:00 p.m. (Continental Europe). The call will be available by dialing +33 (0)1 70 99 42 80 in France, +44 (0)20 7138 0844 in the UK, or +1 212 444 0895 in North America and in each case followed by access code 1722499. A replay will be available shortly after the end of the call at the following numbers: France: +33 (0)1 74 20 28 00 UK: +44 (0)20 7111 1244 North America: +1 347 366 9565 – all with access code 1722499#.

About InfoVista

InfoVista enables managed service providers, mobile operators, broadband operators and enterprise IT organizations to ensure the availability and quality of the services they deliver at the lowest possible cost, empowering these organizations to successfully make the transformation from infrastructure providers to service providers. Our customers rely on InfoVista's proven solutions for service and infrastructure performance management to successfully launch new and high performance services, foresee potential service issues before they impact end users, reduce customer churn, and invest appropriately. Sample customers include Bell Canada, Bharti, BNP Paribas, Cable & Wireless, Citigroup, Deutsche Telekom, JP

Morgan Chase, KPN International, SFR, T-Mobile, Telefonica, and Telstra. InfoVista is traded on the Euronext Paris (FR0004031649) and can be found online at www.infovista.com.

Except for historical information contained herein, the matters discussed in this news release are "forward looking statements." These statements involve risks and uncertainties which could cause actual results to differ materially from those in such forward-looking statements; including, without limitation, risks and uncertainties arising from the rapid evolution of our markets, competition, market acceptance of our products, our dependence upon spending by the telecommunications industry and our ability to develop and protect new technologies. For a description of other factors which might affect our actual results, please see the "Risk Factors" section and other disclosures in InfoVista's public filings with the French Autorité des Marchés Financiers. Readers of this news release are cautioned not to put undue reliance on any forward-looking statement. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

InfoVista is a registered trademark of InfoVista, S.A.

INFOVISTA
CONSOLIDATED INCOME STATEMENTS

(In thousands, except for share and per share data)

The table presented below represents the consolidated income statements in accordance with IFRS

	For the three months ended			
	September 30,			
	2009		2008	
	(unaudited)		(unaudited)	
Revenues				
License revenues	€	3,121	€	5,312
Service revenues		6,457		5,682
Total		9,578		10,994
Cost of revenues				
Cost of licenses		162		266
Cost of services		2,125		2,137
Total		2,287		2,403
Gross profit		7,291		8,591
Operating expenses				
Sales and marketing expenses		3,431		3,817
Research and development expenses		2,307		2,766
General and administrative expenses		1,311		1,464
Amortization of acquired intangible assets		114		114
Total		7,163		8,161
Operating profit		128		430
Financial revenues		58		149
Financial costs		(4)		(6)
Net foreign currency transaction losses		(10)		(5)
Financial profit		44		138
Profit before income taxes		172		568
Income tax (expense)		(87)		(60)
Profit	€	85	€	508
Basic profit per share	€	-	€	0.03
Diluted profit per share	€	-	€	0.03
Basic weighted average shares outstanding		17,387,301		18,417,683
Diluted weighted average shares outstanding		17,480,458		18,443,090

INFOVISTA
CONSOLIDATED BALANCE SHEETS

(In thousands)

The table presented below represents the consolidated balance sheets in accordance with IFRS

	As of	
	September 30, 2009	June 30, 2009
	(unaudited)	
ASSETS		
Goodwill	€ 9,268	€ 9,268
Other intangible assets, net	1,726	1,941
Tangible assets, net	1,242	1,332
Other non-current assets	521	867
Total non-current assets	12,757	13,408
Accounts receivables, net	8,544	8,357
Other current assets	1,862	1,376
Short term deposits	8,529	-
Cash and cash equivalents	17,442	28,644
Total current assets	36 377	38 377
Total assets	€ 49,134	€ 51,785
EQUITY		
Issued capital	€ 9,724	€ 9,724
Share premium	79,271	79,215
Treasury shares	(1,551)	(1,075)
Currency translation differences	(1,680)	(1,620)
Accumulated deficit	(50,299)	(50,384)
Total equity	35,465	35,860
LIABILITIES		
Deferred revenues - non-current	262	320
Other non-current liabilities	227	223
Total non-current liabilities	489	543
Accounts payables	1,810	1,592
Accrued salaries and commissions	1,596	2,244
Accrued social security and payroll taxes	1,692	1,256
Accrued VAT	252	410
Deferred revenues - current	6,895	8,843
Other current liabilities	935	1,037
Total current liabilities	13,180	15,382
Total liabilities and equity	€ 49,134	€ 51,785