



FOR IMMEDIATE RELEASE

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INFOVISTA REPORTS GOOD THIRD QUARTER FY10 RESULTS

- **Improving revenue trends across all regions**
- **Further sales and marketing productivity gains**

Paris, France – May 6, 2010 – InfoVista (Euronext: IFV, ISIN: FR0004031649), the leading provider of Service Performance Assurance solutions, today announced financial results for the third quarter, ended March 31, 2010.

Total revenues for the quarter were €10.6 million, compared to €10.9 million in the third quarter last year. On a normalized basis (i.e. excluding Microsoft license revenues in the prior year), revenues were up 13% from the comparable quarter last year, with double-digit growth in both licenses and services. Operating profit was €0.6 million for the third quarter of fiscal 2010, as compared to a loss of €0.5 million for the same period last year. InfoVista posted a net profit for the third quarter of €0.7 million, versus a net loss of €0.4 million in the comparable quarter last year.

Commenting on the Company's performance, Philippe Ozanian, Chief Executive Officer, said: "I am pleased with our Q3 performance, which demonstrates that InfoVista is now benefiting from growing market adoption of our new solutions. This quarter, we had another solid performance in services, but the big improvement came with license revenues, which rose 10%, on a normalized basis, to €4 million. Emerging countries continued to represent an important source of revenues, but we also see strong indications that our more mature markets are turning the corner. This allows us to confirm our top- and bottom-line objectives for the full year."

Mr. Ozanian added: "We are experiencing good momentum, notably with our Cisco partnership and growing interest in our newly released products, in the data mobile space in particular. With new solutions, a good pipeline and a lean cost structure, InfoVista has all the elements in place to accelerate top- and bottom-line growth in the coming fiscal year."

Financial Highlights

Revenues by Region

<i>In thousands</i>	Q3 FY10	Q3 FY09	% Change	YTD 2010	YTD 2009	% Change	YTD 2009 Normalized	% Change
EMEA	€5,762	€5,371	7%	€17,385	€18,146	-4%	€18,146	-4%
Americas	3,243	4,417	-27%	8,483	11,733	-28%	8,300	2%
Asia-Pacific	1,599	1,135	41%	4,965	3,771	32%	3,771	32%
Total	€10,604	€10,923	-3%	€30,833	€33,650	-8%	€30,217	2%

- In the Americas, business trends improved materially this quarter, with revenues up 12% on a normalized basis. This increase is mainly due to growth in license revenues. On a constant dollar basis, total revenues would have risen 20%.
- EMEA revenues rose by 7% in the third quarter, as compared to last year. License revenues were stable, while services revenues grew steadily.
- Revenues in Asia-Pacific once again posted strong growth in the quarter, up 41% as compared to the prior year. Both license and service businesses drove this revenue growth.
- In the third quarter, InfoVista derived 35% of total revenues from its indirect sales channel. The service provider market generated 78% of total revenues for the quarter.

Operating Expenses

<i>In thousands</i>	Q3 2010	Q3 2009	% change	YTD 2010	YTD 2009	% change
Sales & Marketing	€3,641	€3,614	1%	€10,779	€11,726	-8%
Research & Development	2,168	2,149	1%	6,879	7,379	-7%
General & Administrative	1,549	1,420	9%	4,267	4,334	-2%
Total	€7,358	€7,183	2%	€21,925	€23,439	-6 %

- Gross margin in the third quarter remained stable at 76%, as compared to the same period last year, despite higher contribution from services to total revenues.
- Sales & marketing costs represented 34% of total revenues in the third quarter virtually unchanged from the prior year. This level of spending reveals a significant productivity gain since normalized license revenues increased by 10%.
- Research & development costs represented 20% of revenues in the third quarter, remaining stable as compared to the same period last year. This quarter's R&D costs benefited from a €0.4 million additional net R&D tax credit in France claimed for the 2009 calendar year.
- General & administrative costs stood at €1.5 million in the third quarter or 15% of total revenues for the quarter. G&A in the quarter comprised non-recurring costs of €0.1 million.
- As at March 31, 2010, InfoVista had 230 employees.

Balance Sheet

- Days Sales Outstanding (DSO) stood at 105 days for the third quarter, as compared to 92 days in the comparable quarter last year. This increase in DSO resulted from delays in cash collections partially received in April 2010.
- As at March 31, 2010, the Company's cash, cash equivalent and short-term deposits amounted to €23.1 million, as compared to €23.5 million at the end of the prior quarter. In the third quarter, InfoVista generated €0.5 million in cash from operations and disbursed €1 million for the repurchase of shares, representing 2% of issued capital.
- As at March 31, 2010, InfoVista had a total of 18,012,904 and 16,573,580 shares issued and outstanding, respectively.

Conference call

InfoVista will host an investor conference call on Thursday, May 6, 2010 at 9.00 a.m. (EST) / 2:00 p.m. (UK) / 3:00 p.m. (Continental Europe). The call will be available by dialing France +33 (0) 1

70 99 42 69 North America +1 212 444 0481 and +44 (0) 20 7138 0826 in the UK. In each case followed by access code 1137724. 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 1137724#.

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
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 nine months ended March 31,		For the three months ended March 31,	
	2010 (unaudited)	2009 (unaudited)	2010 (unaudited)	2009 (unaudited)
Revenues				
License revenues	€ 10,693	€ 15,727	€ 3,984	€ 5,127
Service revenues	20,140	17,922	6,620	5,796
Total	30,833	33,649	10,604	10,923
Cost of revenues				
Cost of licenses	1,010	813	510	271
Cost of services	6,318	6,843	2,072	2,317
Total	7,328	7,656	2,582	2,588
Gross profit	23,505	25,993	8,022	8,335
Operating expenses				
Sales and marketing expenses	10,779	11,726	3,641	3,614
Research and development expenses	6,879	7,379	2,168	2,149
General and administrative expenses	4,267	4,334	1,549	1,420
Restructuring costs	-	1,534	-	1,534
Amortization of acquired intangible assets	343	343	114	114
Total	22,268	25,316	7,472	8,831
Operating profit	1,237	677	550	(496)
Financial revenues	185	517	71	109
Financial costs	(14)	(35)	(1)	(14)
Net foreign currency transaction gain	17	18	114	65
Financial profit	188	500	184	160
Profit before income taxes	1,425	1,177	734	(336)
Income tax expense	(149)	(131)	(57)	(32)
Profit	€ 1,276	€ 1,046	€ 677	€ (368)
Basic profit per share	€ 0.07	€ 0.06	€ 0.04	€ (0.02)
Diluted profit per share	€ 0.07	€ 0.06	€ 0.04	€ (0.02)
Basic weighted average shares outstanding	17,070,102	17,752,094	16,725,700	17,455,651
Diluted weighted average shares outstanding	17,211,719	17,777,409	16,893,715	17,455,651

INFOVISTA
CONSOLIDATED BALANCE SHEETS

(In thousands)

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

	As of	
	March 31, 2010 (unaudited)	June 30, 2009
ASSETS		
Goodwill	€ 9,268	€ 9,268
Other intangible assets, net	1,428	1,941
Tangible assets, net	1,356	1,332
Other non-current assets	585	866
Total non-current assets	12,637	13,408
Accounts receivables, net	12,326	8,357
Other current assets	2,425	1,376
Short term deposits	9,535	-
Cash and cash equivalents	13,556	28,644
Total current assets	37 842	38 377
Total assets	€ 50,479	€ 51,785
EQUITY		
Issued capital	€ 9,727	€ 9,724
Share premium	79,751	79,215
Treasury shares	(4,000)	(1,075)
Currency translation differences	(1,462)	(1,620)
Accumulated deficit	(49,108)	(50,384)
Total equity	34,908	35,860
LIABILITIES		
Deferred revenues - non-current	194	320
Other non-current liabilities	222	223
Total non-current liabilities	416	543
Accounts payables	2,417	1,592
Accrued salaries and commissions	2,058	2,244
Accrued social security and payroll taxes	1,729	1,256
Accrued VAT	437	410
Deferred revenues - current	7,952	8,843
Other current liabilities	562	1,037
Total current liabilities	15,155	15,382
Total liabilities and equity	€ 50,479	€ 51,785