



FOR IMMEDIATE RELEASE

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INFOVISTA REPORTS SOLID FOURTH QUARTER AND FULL FISCAL YEAR RESULTS

- *Full-year performance in line with top and bottom-line objectives*
- *Significant fourth quarter license revenue growth*

Paris, France – July 29, 2010 – InfoVista (Euronext: IFV, ISIN: FR0004031649), the leading provider of Service Performance Assurance solutions, today announced financial results for the fourth quarter and fiscal year, ended June 30, 2010.

Total revenues for the quarter were €2.2 million, compared to €1.5 million in the fourth 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 strong license revenue growth year-on-year of 25%. Operating income was €1.1 million in the fourth quarter, while net income reached €1.2 million.

For the fiscal year 2010, InfoVista achieved normalized revenue growth of 5%, to €43 million, and a net income margin of 6%, in line with its objectives for the year.

Commenting on the Company’s performance, Philippe Ozanian, Chief Executive Officer, said: “The fast adoption of our new solutions, Vista360, Mobile Pack, APM (Application Performance Management), and our partnership with Cisco generated a remarkable fourth quarter license revenue increase of 25% compared to last year. Twelve consecutive quarters of positive operating margins, a revamped portfolio of solutions, and fruitful partnerships leave me very confident that InfoVista is in better shape than ever to take advantage of its leadership position. Our next fiscal year objectives will seek to accelerate our recent accomplishments so we look forward to discussing these with the financial community on September 9th.”

Financial Highlights

Revenues by Region

<i>In thousands</i>	Q4 FY10	Q4 FY09	% Change	FY 2010	FY2009	% Change	FY 2009 Normalized	% Change
EMEA	€6,835	€5,882	16%	€24,219	€24,027	1%	€24,027	1%
Americas	3,943	4,431	-11%	12,427	16,164	-23%	11,973	4%
Asia-Pacific	1,389	1,222	14%	6,354	4,993	27%	4,993	27%
Total	€12,167	€11,535	5%	€43,000	€45,184	-5%	€40,993	5%

- In the Americas, fourth quarter revenues were up 7% on a normalized basis compared to last year. Recently released products led to a large win with a US-based mobile wholesale customer, while Cisco PNOB business provided positive traction.

- EMEA revenues grew by 16% in the fourth quarter. Emerging markets represented about half of EMEA license revenues, with a large number of repeat deals from follow-on phases with service providers in Serbia, South Africa and Saudi Arabia.
- Revenues in Asia-Pacific, up 14%, posted their fourth consecutive quarter of double-digit growth. New products that address mobile network service providers lifted license revenues.
- In the fourth quarter, InfoVista derived 40% of total revenues from its indirect sales channel. The service provider market generated 77% of total revenues for the quarter.

Operating Expenses

<i>In thousands</i>	Q4 2010	Q4 2009	% change	FY 2010	FY 2009	% change
Sales & Marketing	€4,285	€3,835	12%	€15,064	€15,560	-3%
Research & Development	2,616	2,344	12%	9,495	9,723	-2%
General & Administrative	1,410	1,383	2%	5,677	5,717	-1%
Total	€8,311	€7,562	10%	€30,236	€31,000	-2%

- Gross margin in the fourth quarter was at 78%, compared to 79% for same period last year.
- Sales & marketing costs represented 35% of total revenues in the fourth quarter, up 12% from the comparable quarter last year. This increase is a direct result of additional spending linked to revenue growth for the past quarter.
- Research & development costs represented 21% of revenues in the fourth quarter, up as compared to the same period last year. Excluding R&D tax credits in France, the fourth quarter R&D costs were unchanged year on year.
- General & administrative costs stood at €1.4 million in the fourth quarter or 12% of total revenues for the quarter. G&A spending was held flat with continued cost control.
- As at June 30, 2010, InfoVista had 231 employees.

Income taxes

- InfoVista recorded a net €0.1 million income tax benefit during the fourth quarter, which included a deferred tax benefit of €0.4 million and an income tax expense of €0.3 million. According to IFRS accounting rules, InfoVista has determined that a portion of its more than €10 million deferred tax assets should be recorded for a €0.4 million benefit in the fourth quarter, as a result of past trends in positive net result performance as well as the positive outlook for fiscal year 2011.

Balance Sheet

- Days Sales Outstanding (DSO) stood at 98 days for the fourth quarter, as compared to 65 days in the comparable quarter last year. This increase in DSO resulted from exceptionally strong cash collections in the fourth quarter of the previous fiscal year.
- As at June 30, 2010, the Company's cash, cash equivalent and short-term deposits amounted to €25.8 million, as compared to €28.6 million at June 30, 2009 and €23.1 million at March 31, 2010. For the quarter, the €2.7 million cash generation came primarily from

operating activities. For the fiscal year, the cash consumption of €2.8 million came primarily from its stock buyback program.

- As at June 30, 2010, InfoVista had a total of 18,015,404 and 16,552,447 shares issued and outstanding, respectively.

Conference call to discuss 2010-11 objectives September 9, 2010

Please go to the investor relation webpage at www.infovista.com to view a video presentation of InfoVista's 2010 financial result.

InfoVista will host an investor conference call on September 9, 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 72 North America +1 212 444 0481 and +44 (0)20 7138 0824 in the UK. In each case followed by access code 6958646 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 6958646#.

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.

The consolidated FY10 accounts are currently being audited and are subject to approval by the Board of Directors anticipated for September 23, 2010.

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 twelve months ended		For the three months ended	
	June 30,		June 30,	
	2010	2009	2010	2009
	(unaudited)		(unaudited)	
Revenues				
License revenues	€ 15,851	€ 20,614	€ 5,158	€ 4,886
Service revenues	27,149	24,570	7,009	6,648
Total	43,000	45,184	12,167	11,534
Cost of revenues				
Cost of licenses	1,284	1,058	274	245
Cost of services	8,698	9,040	2,381	2,197
Total	9,982	10,098	2,655	2,442
Gross profit	33,018	35,086	9,512	9,092
Operating expenses				
Sales and marketing expenses	15,063	15,560	4,285	3,835
Research and development expenses	9,495	9,723	2,616	2,344
General and administrative expenses	5,677	5,717	1,410	1,383
Restructuring costs	-	1,534	-	-
Amortization of acquired intangible assets	457	458	114	114
Total	30,692	32,992	8,425	7,676
Operating profit	2,326	2,094	1,087	1,416
Financial revenues	223	666	40	149
Financial costs	(14)	(53)	(1)	(18)
Net foreign currency transaction gains (losses)	(53)	(144)	(70)	(161)
Financial profit	156	469	(31)	(30)
Profit before income taxes	2,482	2,563	1,056	1,386
Income tax (expense) / benefit	(55)	(320)	95	(189)
Profit	€ 2,427	€ 2,243	€ 1,151	€ 1,197
Basic profit per share	€ 0.14	€ 0.13	€ 0.07	€ 0.07
Diluted profit per share	€ 0.14	€ 0.13	€ 0.07	€ 0.07
Basic weighted average shares outstanding	16,943,648	17,679,138	16,562,897	17,459,469
Diluted weighted average shares outstanding	17,101,580	17,706,846	16,800,457	17,493,776

INFOVISTA
CONSOLIDATED BALANCE SHEETS

(In thousands)

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

	As of	
	June 30, 2010 (unaudited)	June 30, 2009
ASSETS		
Goodwill	€ 9,268	€ 9,268
Other intangible assets, net	1,379	1,941
Tangible assets, net	1,202	1,332
Deferred tax asset	894	-
Other non-current assets	619	867
Total non-current assets	13,362	13,408
Accounts receivables, net	13,207	8,357
Other current assets	2,071	1,376
Short term deposits	11,538	-
Cash and cash equivalents	14,215	28,644
Total current assets	41 031	38 377
Total assets	€ 54,393	€ 51,785
EQUITY		
Issued capital	€ 9,728	€ 9,724
Share premium	80,086	79,215
Treasury shares	(4,164)	(1,075)
Currency translation differences	(1,168)	(1,620)
Accumulated deficit	(47,957)	(50,384)
Total equity	36,525	35,860
LIABILITIES		
Deferred revenues - non-current	262	320
Other non-current liabilities	270	223
Total non-current liabilities	532	543
Accounts payables	2,904	1,592
Accrued salaries and commissions	2,820	2,244
Accrued social security and payroll taxes	1,932	1,256
Accrued VAT	548	410
Deferred revenues - current	8,716	8,843
Other current liabilities	416	1,037
Total current liabilities	17,336	15,382
Total liabilities and equity	€ 54,393	€ 51,785