



FOR IMMEDIATE RELEASE

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INFOVISTA ANNOUNCES FINANCIAL RESULTS
FOR THIRD QUARTER FY11

- *15% YoY software product revenue growth*
- *Operating income improves by 83%, compared to last year*

Paris, France – April 26, 2011 – InfoVista (Euronext: IFV, ISIN: FR0004031649), global leader of service performance assurance, today announced financial results for its third quarter, ended March 31, 2011.

Total revenues for the quarter were €1.6 million, compared to €0.6 million in the third quarter last year. Operating income was €1.0 million or 9% for the quarter, compared to €0.6 million or 5% a year ago. Net income reached €0.8 million for the quarter as compared to €0.7 million in the comparable quarter last year.

“Our third quarter performance demonstrated that InfoVista is clearly on the path of profitable growth. The 15% year-on-year growth in software revenues demonstrates the positive adoption by our customers of the innovation that we have recently launched on the market. Maintenance revenues grew 9% year-on-year, which underscores the recurrence of solid business coming from our install base. Last but not least, the remarkable 83% year-on-year improvement in our operating income reveals the solid execution toward this financial objective,” said Philippe Ozanian, InfoVista’s CEO. “As a result, we continue to confirm our fiscal year 2011 objectives of providing €7 million of total revenues with at least 7% operating margin.”

Revenues by Region

<i>In thousands</i>	Q3 FY11	Q3 FY10	% Change	YTD Q3 FY11	YTD Q3 FY10	% Change
EMEA	€6,692	€5,762	16%	€19,489	€17,385	12%
Americas	2,995	3,243	-8%	10,328	8,483	22%
Asia-Pacific	1,883	1,599	18%	4,597	4,965	-7%
Total	€11,570	€10,604	9%	€34,414	€30,833	12%

- EMEA continues to experience solid growth mainly driven by continued success in emerging countries. InfoVista booked software revenues from customers in three different African countries in the third quarter. For the third quarter, Americas was behind last year’s performance, due to less large software deals, however, the performance of that region remains remarkable for the 9 months ended March 31, 2011. Asia-Pacific revenues bounced back in the third quarter benefiting from a significant software deal booked with an incumbent service provider in Southeast Asia.
- In the third quarter, InfoVista derived 36% of total revenues from its indirect sales channel. The service provider market generated 76% of total revenues for the quarter.

Operating Expenses

<i>In thousands</i>	Q3 FY11	% revenues	Q3 FY10	% revenues	YTD Q3 FY11	% revenues	YTD Q3 FY10	% revenues
Sales & Marketing	€4,186	36%	€3,641	34%	€12,504	36%	€10,779	35%
Research & Development	2,232	19%	2,168	20%	6,948	20%	6,879	22%
General & Administrative	1,560	13%	1,549	15%	4,307	13%	4,267	14%
Total	€7,978		€7,358		€23,759		€21,925	

- Sales & marketing costs increased from higher personnel costs linked to software revenue growth. Research & development costs slightly increased primarily from higher personnel and subcontractor costs. General & administrative costs remained stable.
- As at March 31, 2011, InfoVista had 220 employees.

Balance Sheet

- Days Sales Outstanding (DSO) stood at 93 days for the third quarter, as compared to 105 days in the comparable quarter last year.
- As at March 31, 2011, the Company's cash, cash equivalents and short-term deposits amounted to €26.2 million, as compared to €25.8 million as at June 30, 2010 and €25.7 million as at December 31, 2010. For the third quarter, €0.9 million of cash was generated from operating and investing activities, while €0.4 million was primarily used to repurchase treasury shares.
- As at March 31, 2011, InfoVista had a total of 17,826,114 and 16,531,646 shares issued and outstanding, respectively.

Conference call

InfoVista will host an investor conference call on April 26, 2011 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)176 742 428, North America +1 631 510 7498 and +44 (0) 1452 555 566 in the UK. In each case, the access code is 58798656. A replay will be available shortly after the end of the call at the following numbers: France: +33 (0)176 700 244, UK: +44 (0) 1452 55 00 00, North America: +1 866 247 4222– all with access code 58798656#.

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, KPN International, Microsoft, SFR, SingTel, T-Mobile, Telefonica, Telstra, and Wells Fargo. InfoVista is traded on the Euronext Paris (FR0004031649) and can be found online at www.fovista.com.

Legal Statement

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,	
	2011 (unaudited)	2010 (unaudited)	2011 (unaudited)	2010 (unaudited)
Revenues				
Software products	€ 13,631	€ 10,693	€ 4,585	€ 3,984
Maintenance services	16,529	15,736	5,587	5,131
Professional services	4,254	4,404	1,398	1,489
Total	34,414	30,833	11,570	10,604
Cost of revenues				
Cost of software products	1,167	1,010	249	510
Cost of services	6,553	6,318	2,225	2,072
Total	7,720	7,328	2,474	2,582
Gross profit	26,694	23,505	9,096	8,022
Operating expenses				
Sales and marketing expenses	12,504	10,779	4,186	3,641
Research and development expenses	6,948	6,879	2,232	2,168
General and administrative expenses	4,307	4,267	1,560	1,549
Amortization of acquired intangible assets	343	343	114	114
Total	24,102	22,268	8,092	7,472
Operating profit	2,592	1,237	1,004	550
Financial revenues	144	185	54	71
Financial costs	(15)	(14)	(5)	(1)
Net foreign currency transaction (losses) gains	(366)	17	(129)	114
Net financial (loss) profit	(237)	188	(80)	184
Profit before income taxes	2,355	1,425	924	734
Income tax expense	(420)	(149)	(164)	(57)
Net profit	€ 1,935	€ 1,276	€ 760	€ 677
Basic profit per share	€ 0.12	€ 0.07	€ 0.05	€ 0.04
Diluted profit per share	€ 0.11	€ 0.07	€ 0.04	€ 0.04
Basic weighted average shares outstanding	16,515,062	17,070,102	16,531,143	16,725,700
Diluted weighted average shares outstanding	17,002,468	17,211,719	17,150,462	16,893,715

INFOVISTA
CONSOLIDATED BALANCE SHEETS
(In thousands)

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

	As of	
	March 31, 2011 (unaudited)	June 30, 2010
ASSETS		
Goodwill	€ 9,268	€ 9,268
Other intangible assets, net	1,065	1,379
Tangible assets, net	1,236	1,202
Deferred tax asset	913	894
Other non-current assets	593	619
Total non-current assets	13,075	13,362
Accounts receivables, net	11,948	13,207
Other current assets	3,075	2,071
Financial assets - current	9,038	11,538
Cash and cash equivalents	17,206	14,215
Total current assets	41,267	41,031
Total assets	€ 54,342	€ 54,393
EQUITY		
Issued capital	€ 9,626	€ 9,728
Share premiums and other reserves	32,661	30,961
Treasury shares	(4,446)	(4,164)
Total equity	37,841	36,525
LIABILITIES		
Deferred revenues - non-current	1,144	262
Other non-current liabilities	293	270
Total non-current liabilities	1,437	532
Accounts payables	1,789	2,904
Accrued salaries and commissions	2,068	2,820
Accrued social security and payroll taxes	862	1,932
Deferred revenues - current	9,562	8,716
Other current liabilities	783	964
Total current liabilities	15,064	17,336
Total liabilities and equity	€ 54,342	€ 54,393