

**2009 REVENUES: €19.3 MILLION, +8%**

Euro millions	Q4-2009*	Q4-2008	variation		2009*	2008	variation
<b>Revenues</b>	<b>7.5</b>	<b>4.7</b>	<b>58%</b>		<b>19.3</b>	<b>17.8</b>	<b>8%</b>
<b>Gross margin</b>	<b>5.9</b>	<b>4.3</b>	<b>39%</b>		<b>16.6</b>	<b>15.5</b>	<b>8%</b>
<i>Gross Margin rate</i>	<i>79%</i>	<i>90%</i>			<i>86%</i>	<i>87%</i>	

\*unaudited

**Paris, February 9th 2010** – Dalet announced consolidated revenues (unaudited) for the year ended December 31, 2009 of €19.3 million, an 8% increase compared to €17.8 million in 2008. Gross margin (revenues minus costs of goods sold) for the year was €16.6 million vs. €15.5 million in 2008 (+8%), the gross margin rate remained almost stable at 86%.

These revenues reflect the increased level of activity during the fourth quarter of 2009: after a weak first semester, the strong order intake during the summer allowed Dalet to generate fourth quarter revenues of €7.5 million, compared to €4.7 million in Q4-2008 (+58%). The gross margin for the quarter increased by 39%, from €4.3 million to €5.9 million, the gross margin rate was 79% vs. 90% for the Q4-2008. This change is due to the recognition during the quarter of the revenues resulting from hardware resale for two projects in which Dalet exceptionally ensures the role of system integrator.

Sales of Dalet products in television broadcast and digital video keeps rising, representing in 2009 74% of total revenues, with sales in the News, Media Asset Management, HD production for sports, VOD and digital video archives markets. Sales of digital audio solutions for Radio accounted for the remaining 26% of revenues.

In terms of geographical breakdown of revenues, Europe represented 52%, Americas 37%, Asia-Pacific 4%, Africa-Middle East 7%. US sales continued their strong growth (+63% in Euros, +54% in US Dollars between 2008 and 2009). Among the recent contract wins that contributed significantly to fourth quarter revenues:

- NY1 News, the flagship news channel for Time Warner Cable's Local News Division with over three million cable subscribers, has implemented Dalet Enterprise Edition for integrated news gathering, production asset management and distribution across multiple channels and platforms; including NY1 News, NY1 Noticias, and www.ny1news.com
- Another Time Warner Cable 24-hour local news channel, News 14 Carolina, has implemented a Dalet solution to facilitate a unified news production and broadcast workflow between its various locations.
- Canal Plus has selected Dalet to supply a fully integrated turnkey solution for the production operation of their highly popular, France based i>TELE 24/7 news channel. The tapeless workflow includes a newsroom computer system deployed over 150 journalist workstations equipped with advanced desktop video editing capabilities and 3 playout studios for distribution of content to traditional and non-traditional broadcast mediums including 3G and Web.

Dalet's average deal size has increased: the top ten clients, which include the three references mentioned above, represented 51% of 2009 revenues, compared to 39% for the top 10 clients in 2008.

Dalet's order backlog at the beginning of 2010 is €12.5 million, a 10% increase compared to the backlog at the same period last year.

**About Dalet Digital Media Systems**

Dalet solutions enable broadcasters and content professionals to create, manage and distribute media for traditional and new media channels including interactive web and mobile networks. Dalet Enterprise Edition combines a media



asset management (MAM) platform and workflow engine to manage News, Sports, Programs, Entertainment and Archives. Dalet provides complete solutions that improve production speed, quality, and value of media assets.

Dalet systems are used around the world by thousands of content producers including major television and radio public broadcasters (ABS-CBN, BBC, CBC, DR, NBC, NPR, RTBF, RFI, Russia Today, RSR & TSR, RT Malaysia, VOA, WDR), commercial networks and operators (Antena 3, Canal+, FOX, eTV, Orange, Prime Television, ThePress Association, Time Warner, Warner Bros., XM-Sirius) and government organizations (Queensland JAG, Canadian House of Commons, The European Commission).

Dalet is traded on the EURONEXT-NYSE stock exchange (Eurolist C-Paris): ISIN: FR0000076176, Bloomberg DLT:FP, Reuters: DALE.PA

Number of outstanding shares: 17 647 364

For more information on Dalet, visit [www.dalet.com](http://www.dalet.com)

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