

REVENUES 2010 : €25.4 MILLION

<i>In euro millions</i>	Dalet excluding Gruppo TNT			Gruppo TNT	TOTAL (including GruppoTNT)	
	2010	2009	Change 2010/09 in %	2010	2010	Change in % (1)
Q4 Revenues	8.2	7.5	9%	2.3	10.5	40%
Q4 Gross margin	6.9	5.9	17%	.9	7.8	32%
Q4 Gross margin rate	84%	79%		41%	75%	
Revenues 2010	21.6	19.3	12%	3.9	25.4	32%
Gross margin 2010	18.8	16.7	13%	1.6	20.4	22%
Gross margin rate	87%	87%		41%	80%	

* Including GruppoTNT revenues as of July 1st 2010

(1) Change in % between 2010 revenues including GruppoTNT (after July 1st 2010) and 2009 revs. for Dalet alone prior to acquisition

Paris, February 8th, 2011 – Dalet announced consolidated revenues (unaudited) for the year ended December 31, 2010 of €25.4 million, a 32% increase compared to €19.3 million in 2009. Excluding €3.9 million revenue contribution in H2-2010 from the Italian subsidiary GruppoTNT acquired in July, 2010 revenues were up 12%.

Fourth quarter consolidated (unaudited) revenues were €10.5 million, up 40% from €7.5 million for the same period in 2009. Excluding GruppoTNT, fourth quarter revenues were up 9%.

Gross margin (revenues minus costs of goods sold) for the year was €20.4 million vs. €16.7 million in 2009 (+22%), and up 13% if GruppoTNT is excluded. The gross margin rate, excluding GruppoTNT contribution, remained stable at 87%, and was down to 80% when consolidated with GruppoTNT, reflecting the latter's higher percentage of hardware in their sales mix.

In terms of geographical distribution of the revenues, the recovery in the US market after a weak first quarter was confirmed with fourth quarter revenues at €2.4 million (up 26% in US dollars), leading to total US sales in 2010 of €6.6 million (-9%).

Dalet's backlog of orders to be executed in 2011 stands at €19 million, compared to a backlog of €12.5 million at the same period last year.

About Dalet

Dalet solutions enable broadcasters and media professionals to create, manage and distribute content to both traditional and new media channels, including interactive TV, the Web and mobile networks. Dalet combines into a single system a robust and proven Asset Management platform with advanced metadata capabilities; a configurable workflow engine, and a comprehensive set of purpose-built creative and production tools. This integrated and open environment enables end-to-end management of the entire News and Sport and Program content chain, and allows users to significantly improve efficiency, and to maximize the use and value of their assets. Dalet's solutions are delivered through a dedicated Professional and Integration Services Department to ensure the highest possible standards. Dalet systems are used around the world by many thousands of individual users at hundreds of TV and Radio content producers, including public broadcasters (ABS-CBN, BBC, CBC, DR, France TV, RTBF, RFI, Russia Today, RSR & TSR, RT Malaysia, VOA, WDR), commercial networks and operators (Antena 3, Canal +, FOX, eTV, NBC Universal, Orange, Time Warner Cable, Warner Bros., Sirius XM Radio) and government organizations (Queensland JAG, Canadian House of Commons, The European Commission).

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

Number of outstanding shares: 17 647 364

For more information on Dalet, visit www.dalet.com

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