

REVENUES FOR FIRST SEMESTER 2011: €14.3 MILLION

<i>In euro millions</i>	Dalet excluding Gruppo TNT			Gruppo TNT	TOTAL (including GruppoTNT)	
	2011	2010	Change 2011/10	2011	2011	Change in % (1)
Second Quarter revenues	6.1	4.9	23%	1.1	7.1	45%
Second Quarter gross margin	4.9	4.5	9%	.6	5.5	22%
<i>Second Quarter gross margin rate</i>	81%	91%		55%	77%	
Revenues first semester	11.2	8.2	36%	3.2	14.3	74%
Gross Margin first semester	9.3	7.5	24%	1.1	10.4	40%
<i>Gross Margin rate first semester</i>	83%	91%		36%	73%	

(1) Change in % between revenues including GruppoTNT for the 2011 period and revenue for Dalet alone (prior to acquisition) for the same period in 2010

Paris, July 27th 2011 - DALET has announced consolidated revenues (unaudited) for the second quarter of 2011 of €7.1 million, compared to €4.9 million in Q2 2010 (+45%). Excluding €1.1 million revenue contribution from its Italian subsidiary GruppoTNT acquired in July 2010, Dalet revenues were up 23% from the first quarter of 2010.

The resulting consolidated revenues for the six months period ended June 30, 2011 (unaudited) were €14.3 million, including €3.2 million for GruppoTNT compared to €8.2 million in H1-2010 (+74%). Excluding GruppoTNT, first semester revenues were up 36%.

Gross Margin for the second quarter was up 22% at €5.5 million, and up 9% if GruppoTNT is excluded. For the six months period gross margin was €10.4 million, up 40% from €7.5 million for the same period in 2010, and up 24% at €9.3 million if GruppoTNT is excluded.

The gross margin rate, excluding GruppoTNT contribution, declined from 91% to 83%, and was down to 73% when consolidated with GruppoTNT. The progressive shift of GruppoTNT's activity away from hardware integration is reflected in the decrease of its second quarter revenues with respect to first quarter revenues, and in the corresponding increase in its quarterly gross margin rate, from 26% to 55%.

In terms of market segments, in additions to sales of systems in its traditional Broadcast News market, Dalet sales of Media Asset Management solutions increased very significantly. Dalet has also made its first inroads as a cloud-based media management and delivery platform, with two significant contracts in the Asia-Pacific region.

Dalet's has an order backlog for the second half of 2011 of more than €13 million.

About Dalet Digital Media Systems

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



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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: FR0011026749, Bloomberg DLT:FP, Reuters: DALE.PA.

Number of outstanding shares: 3.529.472

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