



DALET

REVENUES FOR FIRST SEMESTER 2014: €18.4 MILLION

<i>In euro millions</i>	Dalet excluding AmberFin			AmberFin	TOTAL (including AmberFin)	
	2014	2013	Change 2014/13	2014	2014	Change (1)
Second Quarter revenues	9,7	7,9	23%	1,0	10,7	36%
Second Quarter gross margin	8,0	7,0	14%	0,8	8,8	26%
<i>Second Quarter gross margin rate</i>	82%	89%		84%	82%	
Revenues first semester	17,4	15,3	13%	1,0	18,4	20%
Gross Margin first semester	14,1	13,3	6%	0,8	14,9	12%
<i>Gross Margin rate first semester</i>	81%	87%		84%	81%	

* including AmberFin revenues as of April 2014

(1) Change in % between revenues including AmberFin for the 2014 period and revenue for Dalet alone (prior to acquisition) for the same period in 2013

Paris, July 29th 2014 - DALET has announced consolidated revenues (unaudited) for the second quarter of 2014 of €10.7 million, compared to €7.9 million in Q2 2013. Excluding €1 million revenues from its subsidiary AmberFin acquired in early April, Dalet revenues for the quarter were €9.7 million, up 23% from Q2 2013.

Gross Margin (defined as revenues minus cost of goods and third-party services resold) for the quarter was €8.8 million, up 26% from €7.0 million for the same period in 2013, and up 14% excluding AmberFin. Gross Margin rate for the quarter decreased from 89% to 82% due to a less favorable sales mix.

In terms of market segments, Media Asset Management and News remain the strongest segments, with 50% and 27% respectively of quarterly revenues, Radio solutions represented 15%, Sport solutions 5%, integration projects represented 3% of quarterly revenues.

For the six months period ended June 30, 2014 (unaudited), consolidated revenues were €18.4 million, compared to €15.3 million in H1 2013 (+20%). Excluding AmberFin, six months revenues were up 13%. Gross Margin for the semester was €14.9 million, up 12% from €13.3 million for the same period in 2013, and up 6% if AmberFin is excluded.

In terms of sales mix, License revenues decreased from 33% of sales in H1-2013 to 28% in H1-2014, associated professional services evolved from 30% to 23%, resale of hardware increased from 16% to 23%, recurring support revenues increased from 22% to 26% of revenues.

Cash (including restricted cash) on June 30, 2014 stood at €6.5 million, compared to € 7.7 million on December 31, 2013. Debt on June 30, 2014 stood at €5.6 million, up from € 2 million on December 31, 2013, following the €3.4 million loan taken to finance AmberFin's acquisition.

Dalet will publish its full H1-2014 financials on August 29th.

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



DALET

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, 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, RFI, Russia Today, RT Malaysia, VOA, WDR), commercial networks and operators (Antena 3, Canal+, FOX, eTV, Mediaset, Time Warner Cable, Warner Bros., Sirius XM Radio) and government organizations (Canadian House of Commons, The European Commission, Parliament of South Australia).

Dalet is traded on the NYSE-EURONEXT stock exchange (Eurolist C): ISIN: FR0011026749, Bloomberg DLT:FP, Reuters: DALE.PA.

Number of outstanding shares: 3.593.680

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