



REVENUES FOR THE THIRD QUARTER OF 2014

<i>In euro millions</i>	Dalet excluding AmberFin			AmberFin	TOTAL (including AmberFin)	
	2014	2013	Var 2014/13		2014	variation (1)
Third Quarter revenues	9,9	9,1	9%	0,8	10,7	18%
Third Quarter gross margin	8,3	7,7	8%	0,7	9,0	17%
<i>Third Quarter gross margin rate</i>	83%	85%		89%	84%	
Revenues 9 months	27,3	24,4	12%	1,8	29,1	19%
Gross Margin 9 months	22,4	21,0	6%	1,5	23,9	14%
<i>Gross Margin rate 9 months</i>	82%	86%		86%	82%	

* 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, November 6th 2014 - DALET has announced consolidated revenues (unaudited) for the third quarter of 2014 of €10.7 million, compared to €9.1 million in Q3 2013 (+18%). Excluding €0.8 million revenues over the quarter from its subsidiary AmberFin acquired in early April, Dalet revenues for the quarter were up 9% from Q3 2013.

Gross Margin (defined as revenues minus cost of goods and third-party services resold) for the quarter was €9.0 million, up 17% from €7.7 million for the same period in 2013, and up 8% excluding AmberFin. Gross Margin rate for the quarter was 84% vs 85% in Q3 2013.

In terms of market segments, Media Asset Management represented 43% of quarterly revenues, News systems represented 27%, Radio solutions represented 20%, Sports represented 8%, integration projects 3%.

Consolidated revenues for the nine-month period ended September 30, 2014 were €29.1 million (unaudited), up 19% from €24.4 million for the same period last year. Excluding AmberFin, nine months revenues were up 12%. Gross Margin for the semester was €23.9 million, up 14% from €21.0 million for the same period in 2013, and up 6% if AmberFin is excluded.

Cash (including restricted cash) on September 30, 2014 stood at €4.1 million, compared to €6.5 million on June 30, 2014. Debt on Sept. 30, 2014 stood at €5.3 million.

Order intake in the third quarter decreased to €4.0 million, compared to €9.4 million in Q3 2013. The decrease in order intake is due to a combination of depressed market conditions in Europe, due to the global economic context, and customer delays in US order intake during the period. Investments made by Dalet in new markets, such as Latin America, are starting to pay off. TV Globo, the world's second-largest commercial TV network by annual revenue, has chosen Dalet solution to manage its expansive entertainment archive. TV Globo is the world's leading producer of *telenovelas* (soap operas) and will deploy an end-to-end archiving and content preparation workflow utilizing all three Dalet platforms for all entertainment content at the network's Rio de Janeiro and Sao Paulo hubs. These include Dalet Brio for high-density ingest and AmberFin high-quality transcoding, all under the control of Dalet Galaxy enterprise MAM to enable the manipulation of digital files for archive purposes.

Dalet's order backlog expected to be invoiced in Q4 2014 stands at €11 million.



DALET

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 individual users at hundreds of TV and Radio content producers, including public broadcasters (ABS-CBN, BBC, CBC, DR, France TV, RAI, RFI, Russia Today, RT Malaysia, VOA, WDR), commercial networks and operators (Antena 3, Canal+, FOX, eTV, Mediaset, NBC Universal, 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.

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