

REVENUES 2014 : €42.1 MILLION, +15%

in euro millions	2014	2013	Change in %
Europe	21,1	17,8	19%
Americas	13,9	13,0	7%
Middle East Africa	2,8	2,7	4%
Asia Pacific	4,2	3,2	32%
TOTAL annual revenues	42,1	36,7	15%
Gross Margin (12 months)	35,6	31,9	12%
<i>Gross Margin rate (12 months)</i>	<i>85%</i>	<i>87%</i>	
Revenues fourth quarter	13,1	12,3	6%
Gross Margin fourth quarter	11,7	10,9	8%
<i>Gross Margin rate fourth quarter</i>	<i>90%</i>	<i>89%</i>	

Paris, February 9th, 2015 - Dalet announced consolidated revenues (unaudited) for the year ended December 31, 2014 of €42.1 million, up 15% from €36.7 million in 2013 (+7% organic growth excluding 9-months revenues of AmberFin acquired in April 2014).

Gross margin (defined as revenues minus cost of goods and third-party services resold) for the year was €35.6 million, a 12% increase compared to €31.9 million in 2013. The gross margin rate for 2014 was 85%.

Fourth quarter consolidated revenues (unaudited) were €13.1 million, compared to €12.3 million in Q4-2013 (+6%), exhibiting once again strong seasonality. The gross margin for the quarter was up by 8% at €11.7 million.

In terms of geographical distribution of the yearly revenues, revenues for Europe were up by 19%, and accounted for 50% of overall revenues. Revenues grew in the Americas (+7%, 33% of total revenues), Asia-Pacific (+32%, 10% of total revenues) and Middle East & Africa (+4%, 7% of total revenues).

In terms of market segments, Media Asset Management and TV Newsroom systems represented respectively 44% and 29% of total annual revenues. Sport solutions accounted for 7% of total revenues, revenues for Radio solutions for 18%, integration projects decreased to 2% of total revenues.

Cash on December 31, 2014 stood at €5.2 million (including 0.3 M€ of restricted cash), compared to €7.7 million on December 31, 2013. Short term and long term bank debt on December 31, 2014 totaled €5.4 million, up from €2.0 million on December 31, 2013, following the €3.4 million loan taken to finance AmberFin's acquisition.

Dalet's backlog of orders to be executed in 2015 stands currently at €30 million, similar to its level at the same period last year.

Perspectives

Commenting on the figures released, David Lasry, CEO of Dalet, noted: "Dalet experienced growth in 2014 despite the depressed economic conditions in Europe and the uncertainty in Eastern Europe. Even with negative market factors and the restructuring costs associated with the acquisition of AmberFin, the company's operating profit for the year should remain positive. The Q4 order intake is strong,



particularly in North and South America. Our ongoing investments in Asia Pacific are now gaining traction and we expect to see revenue growth in this region as well. These positive factors should further enhance our position in the Media Asset Management and broadcast space as we continue to expand our roster of premier media customers.”

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, RFI, Russia Today, RT Malaysia, VOA, WDR), commercial networks and operators (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-