

PRESS RELEASE**Corporate Contacts:**

Adi Sfadia
Chief Financial Officer
RADVISION
+1 201-689-6340
cfo@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION REDUCES OUTLOOK FOR 2011 SECOND QUARTER

TEL AVIV, July 5, 2011 – RADVISION® (Nasdaq: RVSN) announced today that based on preliminary results, the Company now expects to report revenues for the second quarter of 2011 of approximately \$18.0 to \$18.5 million. As a result, the net loss for the second quarter of 2011 is expected to range from \$0.41 to \$0.44 per diluted share on a GAAP basis and from \$0.27 to \$0.30 per diluted share on a non-GAAP basis. GAAP results also include a tax asset valuation allowance expense of approximately \$1.7 million, equivalent to \$0.09 per diluted share. This compares with its forecast on May 5, 2011 that revenues for the 2011 second quarter would approximate \$22 million and that the net loss would be approximately \$0.17 per diluted share on a GAAP basis and \$0.12 per diluted share on a non-GAAP basis. The non-GAAP amounts exclude stock-based compensation expense of \$0.5 million in accordance with ASC 718 and amortization of purchased intangible assets of \$0.4 million.

The revised second quarter outlook is primarily the result of lower than anticipated revenues in the Company's Video Business Unit (VBU), which are expected to approximate \$14.5 to \$15.0 million. This includes revenues from Cisco of approximately \$1.5 million, which is in line with forecast but substantially below the \$9.5 million of revenues from Cisco in the second quarter of 2010. Despite its revised forecast, the Company's core VBU revenues are expected to increase by more than 30% from the second quarter of 2010, after excluding revenues from Cisco from both periods.

The Company noted further that revenues from its Technology Business Unit (TBU) are expected to approximate \$3.5 million, which is also below its original forecast for the second quarter of 2011.

Boaz Raviv, Chief Executive Officer, commented: "While we knew the second quarter would be challenging because of the anticipated substantial drop in Cisco revenues from the second quarter last year, the quarter was more difficult than expected. While our revenues in EMEA, APAC and CALA continued to grow year over year, revenues in our VBU in North America did not meet our plan. Our Company is currently in the midst of becoming an end-to-end video conferencing provider but getting full traction is taking longer than originally expected. Getting back on track with our plan is our priority. We have overcome challenges in the past and we are taking all necessary actions to ensure we return to growth company-wide as quickly as possible."

The Company will provide full details for the second quarter of 2011 when it reports final results on Tuesday, August 2, 2011.

About RADVISION

RADVISION (Nasdaq: RVSN) is the industry's leading provider of market-proven products and technologies for unified Visual Communications over IP, 3G and IMS networks. With its complete set of standards-based video communications solutions and developer toolkits, RADVISION is driving the Unified Communications evolution by combining the power of video, voice, data and wireless – for high definition Video Conferencing Systems, innovative converged mobile services, and highly scalable video-enabled desktop platforms on IP, 3G and emerging next-generation IMS networks. To gain additional insights into our products, technology and opinions, visit blog.radvision.com. For more information about RADVISION, visit www.radvision.com.

This press release contains forward-looking statements that are subject to risks and uncertainties. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, our ability to integrate the Aethra video assets into our product offerings, general business conditions in the industry, changes in demand for products, the timing and amount or cancellation of orders and other risks detailed from time to time in RADVISION's filings with the Securities Exchange Commission, including RADVISION's Form 20-F Annual Report. These documents contain and identify other important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update publicly or revise any forward-looking statement.

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Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
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pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION VIDEO CONFERENCING SOLUTION RECEIVES UC APL CERTIFICATION FROM U.S. FEDERAL GOVERNMENT

RADVISION SCOPIA Elite 5000 Series MCU Provides Federal Agencies with Fully Interoperable and Secure Video Conferencing and Telepresence Platform

FAIR LAWN, NJ and TEL AVIV, July 26, 2011 – RADVISION® Ltd. (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced it received Unified Capabilities Approved Product List (UC APL) certification from the U.S. Department of Defense (DoD) for the [SCOPIA Elite 5000 Series MCU](#). The UC APL certifies that the product in question has passed a stringent set of security-based information assurance and interoperability tests administered through the Joint Interoperability Test Command (JITC), ensuring the solution can be placed on the DoD Network.

As the sole interoperability certification authority for the DoD, JITC tests information technology and national security systems for interoperability. JITC has the capability to replicate strategic and tactical joint architectures and provides a single source for evaluating video conferencing systems for military programs and commercial vendors.

The SCOPIA Elite MCU with support for interconnecting the latest HD video conferencing, immersive telepresence and mobile devices, hosts multi-party video conferences. Utilizing the latest in DSP technology, SCOPIA Elite supports full 1080p HD along with RADVISION's unique [H.264 SVC](#) implementation enabling full interoperability with standards-based systems, along with high error resilience, particularly effective for systems deployed on tactical networks in the field. SCOPIA Elite's capacity model offers up to four times the capacity in resolutions lower than HD, cost effectively delivering HD and standard video in a single platform. This functionality is implemented through SCOPIA Elite's Advanced Telecommunications Computing Architecture (ATCA) for the strict uptime and supportability requirements of demanding deployments such as those of the Department of Defense.

The SCOPIA Elite MCU provides the most interoperable, multi-vendor, multi-stream telepresence solution in the market. The [Telepresence Interoperability](#) feature enables multi-party video conferencing with telepresence systems from Cisco, Logitech/LifeSize, Polycom and Tandberg telepresence and any standards-based video conferencing system. Users participating with traditional video conferencing systems see telepresence participants in a special video layout where multiple video streams are combined into a single panoramic image. Telepresence users no longer have to be stranded in their closed solutions with SCOPIA Elite's breakthrough telepresence interoperability technology.

"Use of visual communications continues to grow across the federal sector, and JITC certification is absolutely crucial to serving the needs of our customers," said Paul A. Zielie Jr., Principal Systems Engineer, Advanced Technology and Presentation Systems, Lockheed Martin Information Systems and Global Solutions.

"RADVISION is fully committed to delivering secure, end-to-end visual communication solutions that offer the quality, flexibility and most importantly the interoperability requirements of the federal sector," said Gary McGuire, Director of Federal Programs, RADVISION. "Our SCOPIA Elite platform meets each of these needs and surpasses our competition on interoperability and quality. This certification will help open doors for our partners and enable the government sector to deploy the industry's most innovative video conferencing platform with confidence."

Availability

The RADVISION Elite 5000 Series MCU is now available from RADVISION channel partners through GSA contract GS-35F-0506S.

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RADVISION RECEIVES 2010 COMMUNICATIONS SOLUTIONS PRODUCT OF THE YEAR AWARD

RADVISION SCOPIA Video Gateway for Microsoft Lync 2010 Recognized for Outstanding Innovation

TEL AVIV, July 27, 2011 – RADVISION® Ltd. (Nasdaq: RVSN) announced today that [TMC](#), a global, integrated media company, has named the RADVISION® [SCOPIA® Video Gateway for Microsoft Lync 2010](#) as a recipient of a 2010 Communications Solutions Product of the Year Award. The SCOPIA Video Gateway for Microsoft Lync allows people to use standards-based video and telepresence systems, such as those from Cisco/Tandberg, Logitech/LifeSize and Polycom, within a Lync unified communications (UC) environment. This approach helps provide users with flexibility and choice of which visual communications systems they use and does not compromise the Lync desktop user experience.

The SCOPIA Video Gateway for Microsoft Lync helps provide a cost-effective and easily deployable solution as it does not require large-scale software or firmware upgrades on currently deployed video conferencing systems when used with Microsoft Lync. This gateway technique provides connectivity between the two environments and allows any H.323 video conferencing system to register to the Microsoft Lync Server 2010 and act like a native Lync client. Its presence will display in the Lync contact list including offline, available or in a call, and calls can be made to the video system in HD quality using the familiar click-to-call Lync user interface.

“We’re delighted to receive this award from the team at TMC,” said Teddy Flatau, Vice President of Products for RADVISION. “RADVISION developed the SCOPIA Video Gateway for Microsoft Lync as a way to help customers with existing video deployments maximize the return on their existing investments. The gateway solution that we offer helps enable them to do this, whereas a native video solution doesn’t provide interoperability to the vast majority of the estimated two million video conferencing systems deployed and in use today. Our gateway bridges the worlds of traditional video and emerging unified communications, and we’ll continue delivering innovative solutions for our customers investing in UC.”

“RADVISION was chosen to receive a 2010 Product of the Year Award for creating exceptional advancements in unified video communications,” said Rich Tehrani, CEO, TMC. “The SCOPIA Video Gateway for Microsoft Lync has shown benefits for its customers and provides ROI for the companies that use it. Congratulations to the entire team at RADVISION. I look forward to more innovative solutions from them in the coming year.”

The Communications Solutions Product of the Year Award recognizes the vision, leadership, and thoroughness that are characteristics of the prestigious award. The most innovative products and services brought to the market from March 2010 through March 2011 were chosen as winners of the Communications Solutions Product of the Year Award.

The 2010 Communications Solutions Product of the Year Award winners are published on the [INTERNET TELEPHONY](#) and [Customer Interaction Solutions](#) Web sites.

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About TMC

Technology Marketing Corporation (TMC) is a global, integrated media company helping clients build communities in print, in person, and online. TMC publishes [Customer Interaction Solutions](#), [INTERNET TELEPHONY](#), [Unified Communications](#), [NGN](#) and [InfoTECH Spotlight](#) magazines. [TMCnet.com](#), which is read by two million unique visitors each month, is the leading source of news and articles for the communications and technology industries. TMC is the producer of [ITEXPO](#), the world's largest and best-attended IP Communications event. ITEXPO West 2010 was ranked #3 on Trade Show Executive's Fastest 50 Award List. For more information about TMC, visit [www.tmcnet.com](#)

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RADVISION REPORTS SECOND QUARTER 2011 RESULTS IN LINE WITH REVISED FORECAST

- Revenues Are \$18.1 Million**
- GAAP Net Loss Is \$0.44 per Diluted Share**
- Non-GAAP Net Loss Is \$0.29 per Diluted Share**

TEL AVIV, August 2, 2011 – **RADVISION®** (Nasdaq: **RVSN**), a leading technology and end-to-end solution provider for unified visual communications, reported today that revenues for the second quarter of 2011 were \$18.1 million, in line with the Company's revised forecast. This compares with \$23.3 million in the second quarter of 2010.

For the second quarter of 2011, the operating loss was \$6.4 million on a GAAP basis and \$5.5 million on a non-GAAP basis. For the second quarter of 2010, the Company reported an operating loss of \$0.6 million on a GAAP basis and operating income of \$0.6 million on a non-GAAP basis.

The net loss for the second quarter of 2011 was \$8.2 million, or \$0.44 per diluted share, on a GAAP basis, and \$5.4 million, or \$0.29 per diluted share, on a non-GAAP basis. This compares with a net loss of \$0.7 million, or \$0.04 per diluted share, on a GAAP basis, and net income of \$0.5 million, or \$0.02 per diluted share, on non-GAAP basis, in the second quarter of 2010.

The non-GAAP amounts in the second quarter of 2011 exclude \$0.4 million for the effects of stock-based compensation expense in accordance with ASC 718, \$0.4 million of expense for amortization of purchased intangibles related to the acquisition of certain assets of the Aethra group in February 2010, a tax asset valuation allowance expense, net of \$1.7 million, and a loss of \$0.3 million due to the other than temporary impairment of certain Auction Rate Securities. The total amount excluded for non-GAAP purposes was \$2.8 million, equivalent to \$0.15 per diluted share.

The non-GAAP amounts in the second quarter of 2010 exclude \$0.6 million for the effects of stock-based compensation expense, \$0.6 million of expense for amortization of purchased intangibles related to the Aethra acquisition, and a loss of \$0.03 million due to the write-down of certain Auction Rate Securities. The total amount excluded for non-GAAP purposes was \$1.2 million, equivalent to \$0.06 per diluted share.

For the second quarter of 2011, total revenues consisted of \$14.5 million for the Video Business Unit (VBU) and \$3.6 million for the Technology Business Unit (TBU). This compares with \$19.2 million for the VBU and \$4.1 million for the TBU reported in the second quarter of 2010.

The Company's revised forecast for the second quarter of 2011, reported on July 5, 2011, was for revenues of approximately \$18.0 million to \$18.5 million and a net loss of \$0.41 to \$0.44 per diluted share on a GAAP basis, and \$0.27 to \$0.30 per diluted share on a non-GAAP basis.

The reconciliation between GAAP net income and Non-GAAP net income is provided in the tables at the end of this release.

The Company ended the second quarter of 2011 with approximately \$101.3 million in cash and liquid investments, equivalent to \$5.48 per basic share, a decrease of \$8.8 million from March 31, 2011. The

decrease reflects \$7.3 million used in operating activities, the use of \$1.2 million to repurchase 129,894 Company shares, and \$0.6 million for capital expenditures offset by \$0.3 million received from the exercise of options.

Boaz Raviv, Chief Executive Officer, commented: "Second quarter results were in line with our revised forecast, but not on-track with our original plan, mainly due to the performance of our VBU in North America, as previously reported. We are moving immediately to remedy that, and are committed to realizing tangible improvement as quickly as possible.

"Our VBU performed well in the rest of the world in the second quarter, with strong year-over-year growth in EMEA, CALA and APAC, and a 35% increase in our core, non-OEM revenues compared with the second quarter last year. To further accelerate our growth in the endpoint market, we recently expanded our end-to-end portfolio. Our second quarter also benefitted from very strong sales to service providers for cloud-based services and further successful expansion of our reseller channel. We will not be satisfied, however, until we are back on track with our growth plan."

Guidance

The following statements are forward-looking, and actual results may differ materially.

The Company expects to report revenues for the third quarter of 2011 of approximately \$19.0 million and a net loss of approximately \$5.9 million, or \$0.32 per diluted share, on a GAAP basis, and \$5.0 million, or \$0.27 per diluted share, on a non-GAAP basis. The non-GAAP amount excludes stock-based compensation expense of about \$0.5 million in accordance with ASC 718 and amortization of purchased intangible assets of \$0.4 million. That compares to revenues in the third quarter of 2010 of \$24.5 million and net income of \$0.3 million, or \$0.02 per diluted share, on a GAAP basis, and \$1.6 million, or \$0.08 per diluted share, on a non-GAAP basis. The non-GAAP amount in the 2010 third quarter excludes stock-based compensation expense of \$0.6 million, amortization of purchased intangibles of \$0.5 million, and a loss of \$0.2 million due to the other than temporary impairment of certain Auction Rate Securities. (Full details of the Company's forecast are available on the Company's web site at www.radvision.com.)

GAAP versus NON-GAAP Presentation

To supplement the consolidated financial statements presented in accordance with generally accepted accounting principles in the United States ("GAAP"), the Company uses non-GAAP measures of operating results, net income and earnings per share, which are adjusted from results based on GAAP to exclude net profit and loss from other than temporary impairment of available-for-sale marketable securities, the expenses recorded for stock compensation in accordance with ASC 718, an increase in valuation allowance for tax assets, net, amortization of purchased intangibles, acquisition-related costs and acquisition-related restructuring expenses, net. These non-GAAP financial measures are provided to enhance overall understanding of the current financial performance and prospects for the future. Specifically, the Company believes the non-GAAP results provide useful information to both management, and investors as these non-GAAP results exclude other than temporary impairment of available-for-sale marketable securities, the expenses recorded for stock compensation in accordance with ASC 718, an increase in valuation allowance for tax assets, net, amortization of purchased intangibles, acquisition-related costs and acquisition-related restructuring expenses, net that the Company believes are not indicative of the core operating results. Further, these non-GAAP results are one of the primary indicators management uses for assessing the Company's performance, allocating resources and planning and forecasting future periods. These measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. These non-GAAP measures may be different from the non-GAAP measures used by other companies.

Second Quarter 2011 Earnings Conference Call/Webcast

RADVISION will hold a conference call to discuss its second quarter 2011 results and third quarter 2011 outlook, today, Tuesday, August 2, at 9:00 a.m. (Eastern). To access the conference call, please dial 1-877-601-3546 (International dialers may call +1-210-839-8500) by 8:45 a.m. (Eastern). The passcode "RADVISION" will be required to access the live conference call. A live webcast of the conference call also will be available on the Company's website and archived on the site until the next quarter. Simply click on the following link or copy it onto your browser: www.radvision.com/Corporate/Investors/FinancialReports/. A replay of the call will be available beginning approximately one hour after the conclusion of the call through 11:00 p.m. (Eastern) on August 9th. To access the replay, please dial 1-800-294-1006 (International dialers may call +1-402-220-9758).

The PowerPoint presentation highlighting key financial metrics as well as the third quarter 2011 estimate also will be available in the Investor Relations section of the Company's website. The presentation will be available beginning at 8:00 a.m. (Eastern) on August 2nd and will be archived on the website until the end of the third quarter.

About RADVISION

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- TABLES FOLLOW -

RADVISION LTD. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

U.S. dollars in thousands, except share and per share data

	Three months ended June 30,		Six months ended June 30,	
	2011	2010	2011	2010
	Unaudited			
Revenues	\$ 18,061	\$ 23,328	\$ 38,816	\$ 44,081
Cost of revenues	5,542	6,052	11,577	11,287
Gross profit	12,519	17,276	27,239	32,794
Operating costs and expenses:				
Research and development	8,067	7,900	16,015	15,453
Marketing and selling	9,079	7,973	17,602	15,722
General and administrative	1,312	1,421	2,612	2,870
Amortization of purchased intangibles	428	570	904	784
Acquisition-related costs	-	-	-	364
Acquisition-related restructuring expenses , net	-	-	-	2,460
Total operating costs and expenses	18,886	17,864	37,133	37,653
Operating loss	(6,367)	(588)	(9,894)	(4,859)
Financial income, net	63	226	526	498
Loss before taxes on income	(6,304)	(362)	(9,368)	(4,361)
Taxes on income	(1,867)	(370)	(2,150)	(731)
Net loss	<u>\$ (8,171)</u>	<u>\$ (732)</u>	<u>\$ (11,518)</u>	<u>\$ (5,092)</u>
Basic net loss per Ordinary share	<u>\$ (0.44)</u>	<u>\$ (0.04)</u>	<u>\$ (0.62)</u>	<u>\$ (0.26)</u>
Weighted Average Number of Shares Outstanding During the Period – Basic	<u>18,507,832</u>	<u>19,520,555</u>	<u>18,550,544</u>	<u>19,516,843</u>
Diluted net loss per Ordinary share	<u>\$ (0.44)</u>	<u>\$ (0.04)</u>	<u>\$ (0.62)</u>	<u>\$ (0.26)</u>
Weighted Average Number of Shares Outstanding During the Period – Diluted	<u>18,507,832</u>	<u>19,520,555</u>	<u>18,550,544</u>	<u>19,516,843</u>

CONSOLIDATED STATEMENTS OF INCOME (Cont.)

U.S. dollars in thousands, except per share data

Reconciliation of GAAP to NON-GAAP Operating Results

To supplement the consolidated financial statements presented in accordance with generally accepted accounting principles in the United States ("GAAP"), the Company uses non-GAAP measures of operating results, net income and earnings per share, which are adjusted from results based on GAAP to exclude net profit or loss from other than temporary impairment of available for sale marketable securities, the expenses recorded for stock compensation in accordance with ASC 718, an increase in valuation allowance for tax assets, net, amortization of purchased intangibles, acquisition-related costs and acquisition-related restructuring expenses, net. These non-GAAP financial measures are provided to enhance overall understanding of the current financial performance and prospects for the future. Specifically, the Company believes the non-GAAP results provide useful information to both management, and investors as these non-GAAP results exclude other than temporary impairment of available for sale marketable securities, the expenses recorded for stock compensation in accordance with ASC 718, an increase in valuation allowance for tax assets, net, amortization of purchased intangibles, acquisition-related costs and acquisition-related restructuring expenses, net that the Company believes are not indicative of the core operating results. Further, these non-GAAP results are one of the primary indicators management uses for assessing the Company's performance, allocating resources and planning and forecasting future periods. These measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to GAAP results. These non-GAAP measures may be different than the non-GAAP measures used by other companies.

The following table reconciles the GAAP to non-GAAP operating results:

	Three months ended					
	June 30, 2011			June 30, 2010		
	(Unaudited)					
	GAAP results (as reported)	Non-GAAP Adjustment (*)	Non-GAAP results	GAAP results (as reported)	Non-GAAP Adjustment (*)	Non-GAAP results
Gross profit	\$ 12,519	\$ 22	\$ 12,541	\$ 17,276	\$ 26	\$ 17,302
Total operating costs and expenses	\$ 18,886	\$ (808)	\$ 18,078	\$ 17,864	\$ (1,157)	\$ 16,707
Operating income (loss)	\$ (6,367)	\$ 830	\$ (5,537)	\$ (588)	\$ 1,183	\$ 595
Income (loss) before taxes on income	\$ (6,304)	\$ 1,111	\$ (5,193)	\$ (362)	\$ 1,214	\$ 852
Net income (loss)	<u>\$ (8,171)</u>	<u>\$ 2,808</u>	<u>\$ (5,363)</u>	<u>\$ (732)</u>	<u>\$ 1,214</u>	<u>\$ 482</u>
Basic net earnings (loss) per Ordinary share	<u>\$ (0.44)</u>	<u>\$ 0.15</u>	<u>\$ (0.29)</u>	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ 0.02</u>
Diluted net earnings (loss) per Ordinary share	<u>\$ (0.44)</u>	<u>\$ 0.15</u>	<u>\$ (0.29)</u>	<u>\$ (0.04)</u>	<u>\$ 0.06</u>	<u>\$ 0.02</u>

(*) Reconciliation of GAAP to Non-GAAP measures (Unaudited)

	Three months ended	
	June 30,	
	2011	2010
	(Unaudited)	
GAAP net loss	<u>\$ (8,171)</u>	<u>\$ (732)</u>
Tax Assets Write-Down, net	1,697	-
Amortization of purchased intangibles	428	570
Share-based compensation	402	613
Other than temporary impairment of available for sale marketable securities	281	31
Non-GAAP net income (loss)	<u>\$ (5,363)</u>	<u>\$ 482</u>
Non-GAAP diluted net income (loss) per Ordinary share	<u>\$ (0.29)</u>	<u>\$ 0.02</u>

RADVISION LTD. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME (Cont.)

U.S. dollars in thousands, except per share data

	Six months ended					
	June 30, 2011			June 30, 2010		
	(Unaudited)					
	GAAP results (as reported)	Non-GAAP Adjustment (*)	Non-GAAP results	GAAP results (as reported)	Non-GAAP Adjustment (*)	Non-GAAP results
Gross profit	\$ 27,239	\$ 43	\$ 27,282	\$ 32,794	\$ 86	\$ 32,880
Total operating costs and expenses	\$ 37,133	\$ (1,748)	\$ 35,385	\$ 37,653	\$ (4,793)	\$ 32,860
Operating income (loss)	\$ (9,894)	\$ 1,791	\$ (8,103)	\$ (4,859)	\$ 4,879	\$ 20
Income (loss) before taxes on income	\$ (9,368)	\$ 2,078	\$ (7,290)	\$ (4,361)	\$ 4,927	\$ 566
Net income (loss)	<u>\$ (11,518)</u>	<u>\$ 3,775</u>	<u>\$ (7,743)</u>	<u>\$ (5,092)</u>	<u>\$ 4,927</u>	<u>\$ (165)</u>
Basic net earnings (loss) per Ordinary share	<u>\$ (0.62)</u>	<u>\$ 0.20</u>	<u>\$ (0.42)</u>	<u>\$ (0.26)</u>	<u>\$ 0.25</u>	<u>\$ (0.01)</u>
Diluted net earnings (loss) per Ordinary share	<u>\$ (0.62)</u>	<u>\$ 0.20</u>	<u>\$ (0.42)</u>	<u>\$ (0.26)</u>	<u>\$ 0.25</u>	<u>\$ (0.01)</u>

(*) Reconciliation of GAAP to Non-GAAP measures (Unaudited)

	Six months ended	
	June 30,	
	2011	2010
	(Unaudited)	
GAAP net loss	<u>\$ (11,518)</u>	<u>\$ (5,092)</u>
Tax Assets Write-Down, net	1,697	-
Amortization of purchased intangibles	904	784
Share-based compensation	887	1,271
Other than temporary impairment of available for sale marketable securities	287	48
Acquisition-related costs	-	364
Acquisition-related restructuring expenses, net	-	2,460
Non-GAAP net loss	<u>\$ (7,743)</u>	<u>\$ (165)</u>
Non-GAAP diluted net loss per Ordinary share	<u>\$ (0.42)</u>	<u>\$ (0.01)</u>

CONSOLIDATED BALANCE SHEETS

U.S. dollars in thousands, except per share data

	June 30, 2011	December 31, 2010
	Unaudited	Unaudited
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents *)	\$ 12,690	\$ 17,753
Short-term bank deposits *)	39,947	47,792
Short-term marketable securities *)	14,367	14,897
Trade receivables	16,309	15,137
Other accounts receivable and prepaid expenses	7,784	7,083
Inventories	4,761	2,556
Total current assets	<u>95,858</u>	<u>105,218</u>
LONG-TERM INVESTMENTS AND RECEIVABLES:		
Long-term marketable securities *)	34,343	35,943
Long-term prepaid expenses	428	1,055
Severance pay fund	7,891	7,662
Long-term deferred tax asset	742	1,488
Total long-term investments and receivables	<u>43,404</u>	<u>46,148</u>
Property and equipment, net	<u>4,605</u>	<u>4,573</u>
Goodwill	<u>4,747</u>	<u>4,747</u>
Other intangible assets, net	<u>4,021</u>	<u>4,925</u>
Total assets	<u>\$ 152,635</u>	<u>\$ 165,611</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 4,186	\$ 3,499
Deferred revenues	8,126	7,938
Accrued expenses and other accounts payable	16,441	19,057
Total current liabilities	<u>28,753</u>	<u>30,494</u>
Accrued severance pay	<u>9,601</u>	<u>8,776</u>
Total liabilities	<u>38,354</u>	<u>39,270</u>
SHAREHOLDERS' EQUITY:		
Ordinary shares of NIS 0.1 par value	234	234
Additional paid-in capital	150,206	149,121
Treasury stock	(40,785)	(39,745)
Accumulated other comprehensive income	56	(276)
Retained earnings	4,570	17,007
Total shareholders' equity	<u>114,281</u>	<u>126,341</u>
Total liabilities and shareholders' equity	<u>\$ 152,635</u>	<u>\$ 165,611</u>
*) Total cash and liquid investments	<u>\$ 101,347</u>	<u>\$ 116,385</u>

CONSOLIDATED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Six months ended	
	June 30,	
	2011	2010
	<u>Unaudited</u>	
<u>Cash flows from operating activities:</u>		
Net loss	\$ (11,518)	\$ (5,092)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	2,323	2,236
Accrued interest, amortization of premium and accretion of discount on marketable securities and bank deposits, net	275	(179)
Amortization of deferred stock compensation	887	1,271
Tax benefit relating to loss carryforwards resulting from exercise of stock options	(198)	(254)
Decrease (increase) in trade receivables, net	(1,172)	3,111
Increase in other accounts receivable and prepaid expenses	(922)	(339)
Increase in inventories	(2,205)	(840)
Decrease in long-term prepaid expenses	627	170
Decrease (increase) in deferred tax asset	1,228	(134)
Increase in trade payables	687	198
Increase (decrease) in deferred revenues	188	(1,249)
Increase (decrease) in accrued expenses and other accounts payable	(2,418)	5,029
Accrued severance pay, net	596	12
	<u>(11,622)</u>	<u>3,940</u>
<u>Net cash provided by (used in) operating activities</u>		
<u>Cash flows from investing activities:</u>		
Proceeds from redemption of marketable securities	16,100	11,800
Purchase of marketable securities	(14,315)	(24,665)
Proceeds from withdrawal of bank deposits	32,686	16,865
Purchase of bank deposits	(24,681)	(21,429)
Purchase of property and equipment	(1,451)	(1,300)
Payment for the acquisition of Aethra	-	(6,984)
	<u>8,339</u>	<u>(25,713)</u>
<u>Net cash provided by (used in) investing activities</u>		
<u>Cash flows from financing activities:</u>		
Purchase of treasury stock	(3,414)	-
Exercise of options by employees	1,436	88
Tax benefit related to exercise of stock options	198	254
	<u>(1,780)</u>	<u>342</u>
<u>Net cash provided by (used in) financing activities</u>		
Decrease in cash and cash equivalents	(5,063)	(21,431)
Cash and cash equivalents at beginning of period	17,753	40,289
Cash and cash equivalents at end of period	<u>\$ 12,690</u>	<u>\$ 18,858</u>

Press Release

Corporate Contact:

Adi Sfadia
Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
+1 512-328-4617
pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION TO PRESENT AT MORGAN KEEGAN TECHNOLOGY CONFERENCE ON AUGUST 9th

Presentation to be webcast and archived

TEL AVIV, August 4, 2011 – RADVISION (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, announced today that Adi Sfadia, Chief Financial Officer, and Robert Romano, Vice President of Enterprise Marketing, will speak at the Morgan Keegan Technology Conference in New York City on Tuesday, August 9th, from 2:25 to 2:50 p.m. (Eastern).

Morgan Keegan & Co. will host a live webcast of the Company's presentation, which can be accessed at <http://wsw.com/webcast/mk24/rvsn/> and on the Investor Events page of the RADVISION web site at www.radvision.com or by clicking on the following link: www.radvision.com/InvestorEvents/MK2011.

A replay of the event will be available on the RADVISION web site approximately three hours after the live event and accessible for ninety days.

About RADVISION

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This press release contains forward-looking statements that are subject to risks and uncertainties. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, our ability to integrate the Aethra video assets into our product offerings, general business conditions in the industry, changes in demand for products, the timing and amount or cancellation of orders and other risks detailed from time to time in RADVISION's filings with the Securities Exchange Commission, including its Annual Report on Form 20-F. These documents contain and identify other important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update publicly or revise any forward-looking statement.

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Corporate Contact:

Adi Sfadia
Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
+1 512-328-4617
pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION CTO YAIR WIENER JOINS THE BOARD OF DIRECTORS OF THE UNIFIED COMMUNICATIONS INTEROPERABILITY FORUM

TEL AVIV, Aug. 11, 2011 – RADVISION® Ltd. (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced that the company's Chief Technology Officer [Yair Wiener](#) has been elected to the Unified Communications Interoperability Forum's (UCI Forum) board of directors. The [UCI Forum](#) is an open industry alliance that works with its members to fully leverage customers' investments in communications systems and unite their global organizations. Mr. Wiener has been an active member of the UCI Forum and also serves as chair of the forum's H.264 SVC technical work group.

Mr. Wiener joined RADVISION in 2001 and currently serves as CTO. In this role, he is responsible for accelerating RADVISION's technology strategy and ensuring its continued growth through innovation. Mr. Wiener received his bachelor's degree in physics as well as his master's and bachelor's degrees in electrical engineering and computer science from the Technion, Israel Institute of Technology.

"I am delighted to join the UCI Forum's board of directors and help guide the course of UC interoperability," said Mr. Wiener. "RADVISION has always been committed to delivering standards-based, fully interoperable video conferencing technologies, and the UCI Forum seeks to ensure interoperability across UC platforms. I look forward to lending my expertise in the area of visual communications as a way to help deliver on the UCI Forum's mission to drive growth and adoption of unified communications."

"With the election of additional board members, the UCI Forum is drawing from the experience of its member companies and the value they add to the forum's activities," said Bernard Aboba, president of UCI Forum. "RADVISION's expertise in video conferencing, and particularly in SVC, will be extremely valuable as we move forward with our testing and certification programs."

The UCI Forum is governed by a board of directors and officers appointed by the board. The board is composed of individuals representing organizations that have elected to participate at this level and is responsible for making decisions to further UCI Forum work, establishing annual and strategic plans, and for final approval of all output and recommendations from the work groups.

Currently, the UCI Forum is working on developing initial profile certifications for profiles on USB Audio Devices as well as H.264 SVC interoperability. Mr. Wiener has played an integral role in helping develop [RADVISION's approach to H.264 SVC](#), which not only guarantees a high quality experience, but connects with the existing installed base of meeting room equipment, desktops, home

offices and high-end telepresence systems. His expertise on the topic will help guide the forum's pending implementation of the H.264 SVC profile.

About the Unified Communications Interoperability Forum

The Unified Communications Interoperability Forum (UCI Forum) is a non-profit alliance of worldwide communications technology leaders working together to realize the potential of unified communications (UC) by increasing efficiency, decreasing implementation costs and improving the interoperability experience for UC customers. Follow us on [Twitter](#), [LinkedIn](#) and [Facebook](#) or visit www.uciforum.org and the [UCI Forum blog](#) to learn more.

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Press Release

Corporate Contact:

Adi Sfadia
Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
+1 512-328-4617
pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

THE U.K.'s BRISTOL ROYAL HOSPITAL FOR CHILDREN SELECTS RADVISION TO DELIVER TELEMEDICINE CARE TO CHILDREN

High Definition Video Conferencing from RADVISION Helps Cardiologists Care for Kids

TEL AVIV, August 15, 2011 – RADVISION® Ltd. (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced that The Bristol Royal Hospital for Children has installed a telemedicine solution from RADVISION as a way to facilitate remote patient consultation in the field of fetal and paediatric cardiology. The new telemedicine system links both Royal Cornwall Hospital and Royal Devon and Exeter Hospital to specialist clinicians at Bristol Royal Children's Hospital. The result of the new program means faster care for patients in vulnerable situations and leads to better patient outcomes.

Andy Tometzki, Consultant Paediatric and Fetal Cardiologist said, "We are constantly striving to deliver better and more efficient patient care. The RADVISION telecardiology deployment delivers unprecedented, high definition images at both ends. The real-time interaction is an intuitive, natural and easy-to-use experience for both patients and doctors alike, making it easy for me to accurately assess the condition of our patients."

The ability to deploy high definition voice and video together with collaborative data communication is of paramount importance to meet the standards expected by clinicians today when implementing a telemedicine solution. Dr. Tometzki said he commonly uses the telemedicine consultations after a routine obstetric scan where a possible heart abnormality has been identified. Rapid remote assessment helps reduce the intense anxiety of the family who would otherwise have a stressful and long journey to and from Bristol. This solution is also in line with the new standard set out by the National Review of Congenital Heart Services in the U.K. to support delivery of specialist care closer to home.

"I am able to access tertiary center cardiology expertise easily and efficiently by communicating with the RADVISION equipment at the Children's Hospital in Bristol, thereby avoiding the time delays and inefficiency of a patient's six-hour round trip to Bristol," commented Rob Holmes, Consultant in Obstetrics and Gynecology and Fetal Medicine at the Royal Cornwall Hospital. "This greatly reduces patient anxiety and streamlines care. An additional benefit is the hands-on training that has enabled me to rapidly develop my knowledge, scanning and counseling skills in this specialized field."

The Bristol National Health Service (NHS) Trust has linked the three hospitals together with the [SCOPIA XT1000 Series](#) video conferencing solution from RADVISION. Within the telemedicine program, doctors are not only reducing costs and saving time, but most importantly, they are providing a better patient experience. The widespread availability of high-speed broadband within the NHS Trusts allows the SCOPIA XT1000 to seamlessly connect via the existing [N3 NHS infrastructure](#),

facilitating the exchanges of high quality imagery, data sharing and knowledge transfer between locations.

This is the first phase of the visual communications strategy roll out with RADVISION with further expansion planned in the next six months.

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Press Release

Corporate Contact:

Adi Sfadia
Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
+1 512-328-4617
pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION LAUNCHES HIGHLY AFFORDABLE, HIGH DEFINITION SCOPIA XT1000 PICCOLO VIDEO CONFERENCING ROOM SYSTEM

SCOPIA XT1000 Piccolo Extends RADVISION Video Portfolio to Deliver HD Video Experience to Businesses Large and Small

TEL AVIV, August 23, 2011 – RADVISION[®] Ltd. (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced the expansion of its video conferencing product portfolio with the introduction of the [SCOPIA XT1000 Piccolo](#). The new SCOPIA XT1000 Piccolo room system delivers affordable HD video communications for businesses of any size, enabling improved collaboration across organizations and providing a rapid return on investment.

“Video conferencing is becoming a ubiquitous part of any business’ communications strategy regardless of whether it’s a smaller company or a multibillion dollar organization,” said Barry Cross, Managing Director of Touchline Video, a UK-wide value added distributor in the audio, video and web collaboration industries offering a comprehensive range of video conferencing products, support and training. “Touchline has teamed with RADVISION so that we can deliver our customers a flexible video solution that meets their needs regardless of budget. RADVISION offers the broadest video portfolio with some of the most innovative offerings available today. The XT1000 Piccolo is an entry-level video system offered at a price point any business can afford – or perhaps I should say, can’t afford not to purchase.”

SCOPIA XT1000 Piccolo Highlights:

- **HD Video Communications** – Experience cost-effective, true HD (720p 30fps) video conferencing with an impressive price-performance ratio. The wide angle camera enables a lifelike high definition experience by capturing all attendees in a conference room and enabling high definition zoom capabilities.
- **Simultaneous High Motion, High Resolution Data Sharing** – Share presentations, videos and other multimedia content at 30fps. A dual display feature enables simultaneous viewing of meeting participants and data enabling users to fully engage in meetings.
- **High Definition Audio with Directional Beam Forming Microphone** – Benefit from CD-quality 48 kHz (full band) audio with the highest clarity and quality. The state-of-the-art microphone technology directs the focus to the speaker while isolating background noise.
- **Apple iPad Control** – Leverage RADVISION’s unique [SCOPIA Control](#), a highly intuitive, Apple iPad Multi-Touch application, which virtually eliminates the learning curve for participating in video conferences. First-time users can initiate calls, control their systems and moderate meetings without any training or introduction. Since the iPad controller is wireless, it also eliminates the conference room clutter provided with other control devices.

The SCOPIA XT1000 Piccolo rounds out RADVISION's innovative line of SCOPIA video conferencing systems - from the highly affordable SCOPIA XT1000 Piccolo room system to the fully immersive [SCOPIA XT Telepresence Platform](#), in addition to personal video solutions including [SCOPIA Mobile](#) for iPhone, iPad and Android devices, as well as the [SCOPIA Desktop](#) soft client and the [SCOPIA VC240](#) executive desktop system.

“The SCOPIA XT1000 Piccolo is a fantastic addition to RADVISION's solution portfolio,” said Steve Garber, President of HD Distributing, a value added distributor of audio visual solutions in North America offering a wide array of video conferencing technology and support services. “An entry-level system like this will enable us greater access to certain opportunities where price sensitivity is critical. For example, we're seeing a lot of interest in the K-12 market, where budgets are tight but the ROI of distance learning is well established. Piccolo will meet the needs of a number of vertical markets as well as traditional SMBs.”

“RADVISION constantly seeks feedback from our customers and partners to deliver products and solutions that meet today's real-world market needs,” said Roberto Giamagli, General Manager, Video Business Unit for RADVISION. “The XT1000 Piccolo fills a gap in the entry-level video conferencing market and rounds out our video portfolio – from mobile apps when workers are on-the-go, to fully immersive telepresence suites. We deliver high-quality, high definition video conferencing that fits within any size budget.”

Pricing and Availability

The SCOPIA XT1000 Piccolo is available this month through RADVISION's channel partner network at a list price of less than \$6,000.

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Corporate Contact:

Adi Sfadia
Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
+1 512-328-4617
pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION ANNOUNCES SCOPIA INTEROPERABILITY WITH BROADSOFT BROADWORKS

SCOPIA Elite 5000 MCU and SCOPIA iVIEW Enable Global Service Providers to Add Flexible, Cost-Effective SIP-Based Video Conferencing to Unified Communications Portfolios

TEL AVIV, Israel and Fair Lawn, N.J., Sept. 7, 2011 – RADVISION[®] Ltd. (NASDAQ: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced the interoperability of both the [SCOPIA Elite MCU Series](#) and [SCOPIA iVIEW Management Suite](#) with BroadSoft's BroadWorks[®] voice application server. The combination of SCOPIA video conferencing and telepresence solutions with BroadWorks enables service providers to incorporate SIP-based virtualized and hosted visual communications as part of their unified communications (UC) platforms.

BroadSoft[®] (NASDAQ: BSFT) is the leading global provider of software that enables mobile, fixed-line and cable service providers to deliver real-time communications over their IP networks. The firm's BroadWorks platform delivers a broad range of unified communications services including video, voice, hosted call center, conferencing, messaging and mobility, for businesses and consumers worldwide.

"We are pleased that RADVISION's SCOPIA platform has completed interoperability with BroadWorks," said David Bukovsky, vice president, products, BroadSoft. "The SCOPIA solution for BroadWorks offers our service provider customers the opportunity to further differentiate their SIP-based video solutions."

Explosive growth - hosted video communications

According to Wainhouse Research, the worldwide collaboration services market is expected to grow to more than \$8.4 billion by 2014 (Report: Worldwide Collaboration Services Market Forecast & Provider Reviews, 2010). This opportunity, combined with the proliferation of unified communications and collaboration across globally dispersed organizations is helping to increase the adoption of affordable, standards-based video conferencing.

"Hosted video conferencing services are becoming an increasingly attractive option for businesses today, and offering high quality video as part of their service is a must for service providers of all sizes, said Roberto Giamagli, general manager of RADVISION's Video Business Unit. "Adding the SCOPIA platform to BroadWorks enables service providers to easily and cost-effectively deploy and manage scalable standards-based video conferencing and deliver cloud-based services to their customers."

Affordable, flexible video conferencing for the masses

The SCOPIA solution combined with the BroadWorks voice application server enables service providers to offer a comprehensive portfolio of UC solutions integrated with video, voice and content for businesses and consumers worldwide. For service providers offering a hosted video platform, SCOPIA iVIEW Management Suite software provides the intelligence for a distributed service and virtualizes conferencing capabilities. This deployment model allows BroadSoft partners and customers to benefit from redundancy, network traffic optimization, resource management along with very high scalability for cloud-based services. SCOPIA iVIEW also offers a comprehensive API enabling third parties to implement an operator free, self-service web portal for users to easily set up ad-hoc and scheduled meetings.

The RADVISION SCOPIA Elite MCU is a flexible multi-party conferencing solution that supports video systems utilizing both H.323 and Session Initiation Protocol (SIP) with connectivity for the latest HD video conferencing, telepresence and mobile devices. SCOPIA Elite's efficient capacity model also enables up to four times the number of users to connect in resolutions lower than HD, providing cost-effective delivery of HD and standard definition video in a single platform. This functionality is implemented through SCOPIA Elite's Advanced Telecommunications Computing Architecture (ATCA) for the stringent uptime and supportability requirements of service providers delivering cloud-based offerings.

SCOPIA Elite is also the industry's first standards-based MCU with embedded support for advanced H.264 Scalable Video Coding (SVC) technology. RADVISION's SVC technology provides a high quality experience over unmanaged networks such as the public Internet, particularly benefitting desktop video conferencing users on the road or teleworkers from their home offices. This approach provides the benefits of high error resiliency while maintaining full interoperability and high quality with conferencing and telepresence systems not currently using SVC.

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This press release contains forward-looking statements that are subject to risks and uncertainties. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to general business conditions in the industry, changes in demand for products, the timing and amount or cancellation of orders and other risks detailed from time to time in RADVISION's filings with the Securities Exchange Commission, including RADVISION's Form 20-F Annual Report. These documents contain and identify other important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Stockholders and other readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update publicly or revise any forward-looking statement.

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Press Release

Corporate Contact:

Adi Sfadia
Chief Financial Officer
+1 201-689-6340
cfo@radvision.com

Corporate Contact:

Robert Romano
VP Enterprise Marketing
+1 512-328-4617
pr@radvision.com

Investor Relations:

June Filingeri
Comm-Partners LLC
+1 203-972-0186
junefil@optonline.net

RADVISION TO PRESENT AT RODMAN & RENSHAW INVESTMENT CONFERENCE ON SEPTEMBER 13th

Presentation to be webcast and archived

TEL AVIV, September 8, 2011 – RADVISION (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, announced today that Adi Sfadia, Chief Financial Officer, and Robert Romano, Vice President of Enterprise Marketing, will speak at the Rodman & Renshaw Global Investment Conference in New York City on Tuesday, September 13th, from 3:40 to 4:05 p.m. (Eastern).

Rodman & Renshaw will host a live webcast of the Company's presentation, which can be accessed at <http://www.wsw.com/webcast/rrshq20/rvsn> and on the Investor Events page of the RADVISION web site at www.radvision.com or by clicking on the following link: www.radvision.com/InvestorEvents/RR2011.

A replay of the event will be available on the RADVISION web site approximately three hours after the live event and accessible for ninety days.

About RADVISION

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