



PRESS RELEASE

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RADVISION REPORTS FIRST QUARTER 2003 RESULTS IN LINE WITH REVISED ESTIMATE

Glen Rock, New Jersey, April 15, 2003 -- RADVISION (NASDAQ: RVSN) today announced that revenues for the first quarter of 2003 were \$11.1 million and net income was \$15,000 or \$0.00 per diluted share, in line with its revised estimate reported April 1. This compares to revenues of \$11.6 million and net income of \$272,000, or \$0.01 per diluted share reported in the 2002 first quarter.

As expected, the Company incurred an operating loss for the 2003 first quarter of \$551,000, which was offset by financial income of \$566,000. In the first quarter of 2002, the operating loss was \$480,000 and financial income was \$752,000 due to higher interest rates. The Company achieved an operating profit of \$948,000 in the fourth quarter of 2002 before financial income of \$595,000.

Total first quarter 2003 revenues of \$11.1 million consisted of \$7.7 million in Networking Business Unit (NBU) revenues and \$3.4 million in Technology Business Unit (TBU) revenues.

The company ended the quarter with approximately \$90.4 million in cash and liquid investments, an increase of \$2.0 million over the prior quarter, and equivalent to \$4.93 per basic share. The increase reflects operating cash flow of \$2.1 million and the addition of \$310,000 due to the exercise of options, offset by \$448,000 of capital expenditures.

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Gadi Tamari, Chief Executive Officer of RADVISION, commented: “We achieved on-target performance in our international networking and technology units despite a challenging economic and geopolitical environment, but were unable to realize our original plans for the first quarter because of lower than expected results from our networking unit in the U.S. We have taken strong action to refocus and improve execution in this important market and have added an experienced and talented Vice President of Sales for the networking unit in the Americas to lead that effort. We expect to benefit from these initiatives beginning in the current second quarter, with improved performance in the second half of the year.”

Mr. Tamari concluded: “RADVISION is committed to making personal video communication a reality. We see strong evidence of progress in our initial success in the 3-G mobile market and in video telephony applications that are reaching the enterprise and the consumer. We will continue to maintain our technology leadership and deepen our relationship with our key partners to take the technology and the market to the next level of deployment.”

1Q03 Earnings Conference Call/Webcast

RADVISION will hold a conference call to discuss its first quarter results and 2003 outlook today, Tuesday, April 15, 2003 at 9:00 a.m. (EDT). To access the conference call, please dial 1-888-730-9140 (International dialers can call +1-630-395-0042) by 8:45 a.m. The passcode “RADVISION” will be required to access the live conference call. A live webcast of the conference call will also be available in the investor relations section of the company's website at www.radvision.com.

A PowerPoint presentation highlighting key financial metrics as well as the quarterly estimates for 2003 will be available in the Investor Relations section of the company's website, www.radvision.com. The presentation will be available beginning at 8:00 a.m. (EDT) on April 15th and remain on the site through the second quarter 2003. A replay of the call will be available beginning approximately one hour after the conclusion of the call through 12:00 midnight (EST) on April 22, 2003. To access the replay, please dial 1-800-945-6381 (International dialers can call +1-402-220-3555), conference #3546488.

About RADVISION

RADVISION Ltd. (Nasdaq: RVSN) is the industry's leading provider of high quality, scalable and easy-to-use products and technologies for videoconferencing, video telephony, and the development of converged voice, video and data over IP and 3G networks. RADVISION has two distinct business units. RADVISION's Networking Business Unit (NBU) offers one of the broadest and most complete set of videoconferencing network solutions for IP- and ISDN-based networks, supporting all end points in the industry. The company also provides businesses and service providers with integrated solutions that deliver converged IP-based video telephony applications to employee computer desktops and residential broadband homes worldwide. The Company's Technology Business Unit (TBU) provides protocol development tools and platforms, enabling equipment vendors and service providers to develop and deploy new converged networks, services, and technologies. For more information please visit our website at 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, 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 10-K 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.

- tables follow -

RADVISION LTD.

Consolidated Statements of Income

(U.S. Dollars in thousands, except share and per share data)

	Three Months Ended March 31,	
	<u>2003</u>	<u>2002</u>
	(Unaudited)	(Unaudited)
Revenues	\$11,053	\$11,558
Cost of Revenues	2,360	2,559
Gross Profit	8,693	8,999
Operating expenses:		
Research and Development	3,564	4,041
Marketing and Selling	4,732	4,469
General and Administration	948	969
Operating Income (Loss)	(551)	(480)
Financial Income, Net	566	752
Net Income/(Loss)	15	272
Basic Earnings (Loss) per Share	\$0.00	\$0.01
Weighted Average Number of Shares Outstanding During the Period – Basic	18,331,538	18,168,617
Diluted Earnings (Loss) per Share	\$0.00	\$0.01
Weighted Average Number of Shares Outstanding During the Period – Diluted	19,324,573	19,400,949

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RADVISION LTD.
Consolidated Balance Sheet
(U.S. Dollars in thousands)

	March 31, 2003 (Unaudited)	December 31, 2002 (Audited)
Assets		
Cash and Liquid Investments	\$90,434	\$88,358
Trade Receivables, Net	5,317	9,505
Other Receivables	2,938	2,836
Inventories	540	996
Current Assets including	99,229	101,695
Long Term Liquid Investments		
Severance Pay Fund	1,757	1,641
Property and Equipment		
Cost	11,627	11,179
Less Accumulated Depreciation	8,456	7,844
	3,171	3,335
 Total Assets	 \$104,157	 \$106,671
 Liabilities and Equity		
Trade Payable	\$897	\$3,347
Other Payables & Accrued Expenses	14,572	15,248
Current Liabilities	15,469	18,595
Accrued Severance Pay	3,215	3,061
Total Liabilities	18,684	21,656
Shareholders' Equity		
Share Capital	187	187
Additional Paid in Capital	104,601	104,586
Treasury Stock	(10,895)	(11,757)
Deferred Compensation	-----	(117)
Accumulated Deficit	(8,420)	(7,884)
Total Shareholders' Equity	85,473	85,015
Total Liabilities and Shareholders' Equity	\$104,157	\$106,671

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