



## PRESS RELEASE

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**RADVISION FILES 2004 ANNUAL REPORT ON FORM 20-F**  
**- Revised accounting treatment shifts restructuring income to 2003 -**

**FAIR LAWN, New Jersey, April 6, 2005 -- RADVISION (Nasdaq: RVSN)** announced today that it has filed its 2004 Annual Report for the year ended December 31, 2004 with the U.S. Securities and Exchange Commission on Form 20-F. As announced on March 14, 2005, the Company has begun reporting as a foreign private issuer effective with this 20-F filing.

The Company also noted that in the process of preparing its 2004 financial statements, it was determined that restructuring income of \$1.1 million recorded in the first quarter of 2004 should be restated and recorded in 2003. Accordingly, the 2004 Annual Report on Form 20-F filed today reflects this restatement.

The restructuring income resulted from the resolution on February 12, 2004 of a previously reported arbitration proceeding. Originally, in the 2003 audited financial statements the resolution was treated as a "Type II" event as defined in AU 560 of the PCAOB auditing standards, meaning that the Company disclosed it in a note to the 2003 audited financial statements. The accounting treatment of this event was reconsidered and consequently it was determined to treat it as a "Type I" event pursuant to AU 560. Accordingly, the Company has reversed the accrual for the arbitration in the 2003 financial statements resulting in additional income of \$1,061,000 for 2003 and decreased accrued expenses in that amount. Further details are available in the Company's 2004 20-F filing under the heading "Restatement of Previously-Issued Financial Statements."

The following table summarizes the effect of the restatement on full year 2003 and 2004 and first quarter 2004 results:

	Year ended December 31,				Three months ended March 31,	
	2003		2004		2004	
	As reported	As restated	As reported	Audited	As reported	As restated
Revenues	\$ 51,304	\$ 51,304	\$ 64,236	\$ 64,236	\$ 14,261	\$ 14,261
Operating costs and expenses:						
Cost of revenues	11,351	11,351	13,108	13,108	3,097	3,097
Research and development	14,573	14,573	17,484	17,484	3,780	3,780
Marketing and selling	19,969	19,969	24,620	24,620	5,837	5,837
General and administrative	4,040	4,040	4,900	4,900	1,240	1,240
Restructuring income	-	(1,061)	(1,061)	-	(1,061)	-
Total operating costs and expenses	49,933	48,872	59,051	60,112	12,893	13,954
Operating income	1,371	2,432	5,185	4,124	1,368	307
Financial income, net	2,130	2,130	1,860	1,860	412	412
Net Income	\$ 3,501	\$ 4,562	\$ 7,045	\$ 5,984	\$ 1,780	\$ 719
Basic net earnings per Ordinary share	\$ 0.19	\$ 0.24	\$ 0.36	\$ 0.30	\$ 0.09	\$ 0.04
Diluted net earnings per Ordinary share	\$ 0.18	\$ 0.23	\$ 0.33	\$ 0.28	\$ 0.08	\$ 0.03

## 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. For more information please visit our website at [www.radvision.com](http://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 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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