



PRESS RELEASE

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RADVISION FIRST QUARTER 2005 RESULTS EXCEED FORECAST

Fair Lawn, New Jersey, April 20, 2005 -- RADVISION (Nasdaq: RVSN) today announced that revenues for the first quarter of 2005 were \$16.3 million, representing a 14% increase from the first quarter of 2004. Net income for the 2005 first quarter was \$2.5 million or \$0.11 per diluted share compared with \$719,000 or \$0.03 per diluted share reported in the 2004 first quarter.

Operating income for the first quarter of 2005 increased to \$1.9 million from \$307,000 in the 2004 first quarter.

The results for the first quarter of 2005 exceeded the Company's forecast of revenues of \$16.0 million, operating income of \$300,000 and net income of \$800,000 or \$0.04 per diluted share. The 2005 first quarter benefited from a higher margin sales mix and lower than forecasted operating expenses.

First quarter 2005 revenues consisted of \$10.7 million in Networking Business Unit (NBU) sales and \$5.6 million in Technology Business Unit (TBU) sales, representing increases of 5% and 36%, respectively, over the first quarter of 2004.

The Company ended the first quarter of 2005 with approximately \$107.3 million in cash and liquid investments, a decrease of \$3.1 million over the prior quarter, and equivalent to \$5.18 per basic share. The decrease reflects operating cash flow of \$1.8 million and income of \$2.8 million from the exercise of options, offset by \$600,000 in capital expenditures and \$7.1 million related to the purchase of the assets of First Virtual Communications, mainly its Click to Meet™ technology.

Gadi Tamari, Chief Executive Officer, commented: “We continued to execute in the First Quarter of 2005, which gave us a good start to the year. We made important strategic progress with the acquisition of Click to Meet™, which adds a software-based desktop solution that we are working to integrate with our networking hardware for multi-media communications on the desktop. We also added a large base of active Click to Meet™ customers and a good team to support them. We introduced several new desktop and 3G solutions in the quarter as well.”

Mr. Tamari continued: “Our TBU has had strong growth for several quarters and that was the case in the first quarter as well. The TBU benefited from continued growth in the sales of SIP licenses as well as a large and important deal with a vendor of enterprise applications which is integrating IP voice into their existing platform using our SIP and IP toolkits.”

“Our NBU sales increased 5% over last year. Our room conferencing sales remained solid and were accompanied by strong 3G sales in Asia Pacific and EMEA, including a new deployment and an important deal with a strategic partner. We also had a new Microsoft-related desktop deployment.”

Mr. Tamari concluded: “We expect to make additional progress in the second quarter and feel good about the year. We are executing on what we said and see further evidence that the visual communication market is taking hold.”

Guidance

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

The Company expects second quarter 2005 revenues to be approximately \$18.0 million and net income to approximate \$2.7 million or \$0.12 per diluted share. This compares to second quarter 2004 revenues of \$15.7 million and net income of \$1.1 million or \$0.05 per diluted share. (Full details are available on the Company’s web site at www.radvision.com.)

First Quarter 2005 Earnings Conference Call/Webcast

RADVISION will hold a conference call to discuss its first quarter 2005 results and second quarter outlook, today, Wednesday, April 20, 2005 at 9:00 a.m. (Eastern). To access the conference call, please dial 1-888-455-9744 (International dialers can call +1-210-234-0002) 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 second quarter 2005 estimate 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. (Eastern) on April 20th and will be archived on the website until the end of the second quarter. 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 April 27th. To access the replay, please dial 1-866-393-2012 (International dialers can call +1-203-369-0457).

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 sets 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 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.

- TABLES FOLLOW -

RADVISION LTD.
Consolidated Statements of Income
(U.S. Dollars in thousands, except share and per share data)

	Three months ended	
	March 31,	
	2005	2004
	Unaudited	
Revenues	\$ 16,280	\$ 14,261
Operating costs and expenses:		
Cost of revenues	2,776	3,097
Research and development	4,655	3,780
Marketing and selling	5,757	5,837
General and administrative	1,159	1,240
Total operating costs and expenses	14,347	13,954
Operating income	1,933	307
Financial income, net	561	412
Net income	\$ 2,494	\$ 719
Basic net earnings per Ordinary share	\$ 0.12	\$ 0.04
Weighted average number of shares outstanding during the period – basic	20,714,218	19,484,208
Diluted earnings per Ordinary share	\$ 0.11	\$ 0.03
Weighted average number of shares outstanding during the period – diluted	22,033,189	21,566,783

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

	<u>March 31, 2005 (Unaudited)</u>	<u>December 31, 2004 (Audited)</u>
Assets		
Cash and cash equivalents (*)	\$ 12,289	\$ 20,206
Short-term bank deposits (*)	62,965	51,411
Trade receivables, net	10,346	10,063
Other receivables	3,410	3,900
Inventories	1,141	1,220
Total current assets	<u>90,151</u>	<u>86,800</u>
Severance pay fund	2,705	2,733
Long-term securities and bank deposits (*)	32,039	38,749
Total long-term assets	<u>34,744</u>	<u>41,482</u>
Property and Equipment		
Cost	15,245	14,584
Less accumulated depreciation	<u>12,283</u>	<u>11,937</u>
	2,962	2,647
Other assets, net	7,448	953
Total assets	<u><u>135,305</u></u>	<u><u>131,882</u></u>
Liabilities and Equity		
Trade payable	1,468	1,939
Other payables and accrued expenses	<u>18,298</u>	<u>19,466</u>
Current liabilities	19,766	21,405
Accrued severance pay	<u>3,749</u>	<u>3,701</u>
Total liabilities	23,515	25,106
Shareholders' Equity		
Share capital	200	196
Additional paid in capital	109,783	107,267
Accumulated deficit	<u>1,807</u>	<u>(687)</u>
Total shareholders' equity	111,790	106,776
Total liabilities and shareholders' equity	<u><u>135,305</u></u>	<u><u>131,882</u></u>
(*)Total cash and liquid investments	<u>107,293</u>	<u>110,366</u>