

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 ANNOUNCES AVAILABILITY OF SCOPIA MOBILE V3 FOR APPLE iOS, COMBINING HD AUDIO, VIDEO AND CONTENT ON MOBILE DEVICES

SCOPIA Mobile v3 Is First Enterprise-grade, Fully Interoperable Video Application to Support Standards-based Audio, Video and Data on Mobile Platforms

TEL AVIV, Israel and FAIR LAWN, N.J., Oct. 3, 2011 – RADVISION® Ltd. (NASDAQ: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced general availability for its [SCOPIA Mobile v3 application](#) in the Apple App Store. RADVISION SCOPIA Mobile v3 is the first standards-based mobile video application to enable HD video conferencing, data collaboration with review capabilities, conference call control, moderation, and administration all through an intuitive user interface.

Mobile Video, Bring Your Own Device (BYOD) – A Growing Trend

In a recent study, Nemertes Research reported that 86 percent of enterprises report an increase in the number of telecommuters. Additionally, while IT budgets remain flat or increase only marginally, more than 43 percent of organizations report a double-digit increase in mobility budgets.

“Mobility is a key consideration for any unified communications strategy, and the demand for mobile video is rapidly growing as well,” said Irwin Lazar, vice president and service director at Nemertes. “IT buyers continually cite interoperability as their primary challenge in delivering an integrated voice, video, and content solution.”

“SCOPIA Mobile takes advantage of the extensive video expertise we have developed over many years and extends it to personal devices, which are becoming an increasingly important component of any enterprise’s communications strategy,” said Roberto Giamagli, general manager for RADVISION’s video business unit. “We’re delighted to deliver this innovative, fully interoperable and user-friendly application to iOS and other platforms, allowing our customers to take advantage of the ‘bring your own device’ phenomenon and participate in effective video meetings regardless of their location.”

Effective Video Conferencing from Anywhere Life Takes You

With click-to-participate capabilities, users can join standards-based video conferences with full two-way video and see up to 28 participants simultaneously. Through [SCOPIA video infrastructure](#), SCOPIA Mobile can connect to telepresence systems, standards-based HD video conferencing systems and unified communications applications such as [Microsoft Lync](#) for unmatched interoperability. Additional highlights include:

- **Data collaboration with review capabilities.** Users have the ability to view presentations, spreadsheets, documents and images shared in a conference with standards-based H.239 data collaboration, enabling them to be fully engaged as if attending on a video conferencing room system. Participants can also review previously shared materials without interrupting the presenter using RADVISION’s unique [advanced data collaboration/slider](#) function.

- **Meeting control, moderation and administration.** SCOPIA Mobile allows users to start or stop recording or streaming, lock a conference or end the meeting. Additionally, they can view the participants list and mute background noises, stop cameras or simply disconnect unwanted participants. Features such as the ability to change video layouts including rearranging participants through the simple Multi-Touch-enabled interface make the application intuitive and easy-to-use. Lastly, the application allows users to view statistics such as codecs in use, resolution, network speed and loss for troubleshooting.
- **Mobile broadband and Wi-Fi capable.** SCOPIA Mobile users can video conference almost anywhere through mobile broadband or Wi-Fi including integrated firewall traversal making it a highly effective tool for business travelers. RADVISION's NetSense bandwidth estimation and adaptation technology ensures high quality on mobile internet connections.

“Our customers have fully embraced video collaboration as a means to achieving better and faster results,” said Michael Brandofino, AVI-SPL executive vice president of video and unified communications. “SCOPIA Mobile v3 enables them to participate in video calls from nearly anywhere – over 3G or Wi-Fi - with a high-quality video experience. Additionally, tools like the unique slider feature for content review and call moderation from the mobile device mean participants never miss a beat.”

Availability

SCOPIA Mobile v3 is available now for download in the Apple App Store. To experience a demonstration of SCOPIA Mobile v3, please go to <http://www.radvision.com/TryMobile> for a free trial.

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 for voice, video, data and wireless communications, 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

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RADVISION REVISES OUTLOOK FOR 2011 THIRD QUARTER

TEL AVIV, October 5, 2011 – RADVISION® (Nasdaq: RVSN) announced today that based on preliminary results, the Company expects to report revenues for the third quarter of 2011 in the range of \$17.0 million to \$17.5 million. As a result, the net loss for the third quarter is expected to range from \$0.35 to \$0.39 per diluted share on a GAAP basis and from \$0.30 to \$0.34 per diluted share on a non-GAAP basis.

The Company's initial forecast for the third quarter of 2011 reported on August 2 was for revenues of approximately \$19 million and a net loss of approximately \$0.32 per diluted share on a GAAP basis and \$0.27 per diluted share on a non-GAAP basis. This non-GAAP amount excludes 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 third quarter outlook is primarily the result of lower than anticipated revenues in the Company's Video Business Unit (VBU), which are expected to approximate \$13.0 million to \$13.5 million.

Boaz Raviv, Chief Executive Officer, commented: "Our full focus is on executing our plan to transform RADVISION into an end-to-end video conferencing provider, to expand our base of channel partners and to return to profitable growth. While our progress was slower than expected in the third quarter amidst challenging economic conditions and an intensely competitive environment, we are continuing to invest in market penetration and in R&D because of our full confidence in the competitive strength of our award-winning video conferencing technology and in our strategy."

The Company will report final results for the third quarter on Thursday, October 27, 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 for voice, video, data and wireless communications, 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 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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RADVISION TO REPORT FINAL THIRD QUARTER 2011 RESULTS ON OCTOBER 27th

TEL AVIV, October 6, 2011 – RADVISION (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, will report final financial results for the third quarter of 2011 on Thursday, October 27, 2011. The press release will be issued at approximately 8:00 a.m. (Eastern).

Third Quarter 2011 Conference Call:

Date: Thursday, October 27, 2011
Time: 9:00 a.m. (Eastern)
Dial-In: 1-877-601-3546
+1-210-839-8500 (International dialers)
Passcode: “RADVISION”

Boaz Raviv, Chief Executive Officer, and Adi Sfadia, Chief Financial Officer, will review the quarter’s results, discuss the Company’s outlook and take questions from analysts and institutional investors on the call.

Webcast:

A live webcast of the conference call 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/.

Presentation:

A PowerPoint presentation highlighting key financial metrics 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 October 27th and remain on the site through the fourth quarter of 2011.

Conference Call Replay:

Date: October 27 to November 3, 2011 (Available approximately one hour after call conclusion)
Dial-In: 1-866-373-4994
+1-203-369-0274 (International dialers)

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 for voice, video, data and wireless communications, 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 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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RADVISION REPORTS THIRD QUARTER 2011 RESULTS

- Revenues Are \$17.3 Million
- GAAP Net Loss Is \$0.40 per Diluted Share
- Non-GAAP Net Loss Is \$0.31 per Diluted Share

TEL AVIV, October 27, 2011 – RADVISION® (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, reported today that revenues for the third quarter of 2011 were \$17.3 million, in line with the Company's revised forecast. This compares with \$24.5 million in the third quarter of 2010.

For the third quarter of 2011, the operating loss was \$7.4 million on a GAAP basis and \$5.8 million on a non-GAAP basis. For the third quarter of 2010, the Company reported operating income of \$0.5 million on a GAAP basis and \$1.6 million on a non-GAAP basis.

The net loss for the third quarter of 2011 was \$7.4 million, or \$0.40 per diluted share, on a GAAP basis, and \$5.8 million, or \$0.31 per diluted share, on a non-GAAP basis. This compares with 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 non-GAAP basis, in the third quarter of 2010.

The non-GAAP amounts in the third quarter of 2011 exclude a payment of \$0.8 million to close the Aethra asset acquisition following Italian Court approval and in accordance with the purchase agreement of February 2010. The non-GAAP amounts also exclude \$0.4 million for the effects of stock-based compensation expense in accordance with ASC 718, and \$0.4 million of expense for amortization of purchased intangibles. The total amount excluded for non-GAAP purposes was \$1.6 million, equivalent to \$0.09 per diluted share.

The non-GAAP amounts in the third quarter of 2010 exclude \$0.6 million for the effects of stock-based compensation expense, \$0.5 million of expense for amortization of purchased intangibles related to the Aethra acquisition, and a loss of \$0.2 million due to the other than temporary impairment of certain Auction Rate Securities. The total amount excluded for non-GAAP purposes was \$1.3 million, equivalent to \$0.06 per diluted share.

For the third quarter of 2011, total revenues consisted of \$13.4 million for the Video Business Unit (VBU) and \$3.9 million for the Technology Business Unit (TBU). This compares with \$20.6 million for the VBU and \$3.9 million for the TBU reported in the third quarter of 2010.

The Company's revised forecast for the third quarter of 2011, reported on October 5, 2011, was for revenues of approximately \$17.0 million to \$17.5 million and a net loss of \$0.35 to \$0.39 per diluted share on a GAAP basis, and \$0.30 to \$0.34 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 third quarter of 2011 with approximately \$92.4 million in cash and liquid investments, equivalent to \$5.01 per basic share, a decrease of \$8.9 million from June 30, 2011. The decrease reflects \$5.5 million used in operating activities, a payment of \$2.4 million for the purchase of the assets of Aethra of which \$0.8 million was expensed, the use of \$0.4 million to repurchase 75,146 Company shares, and \$0.7 million for capital expenditures offset by \$0.1 million received from the exercise of options.

Boaz Raviv, Chief Executive Officer, commented: “Our third quarter revenues were in line with our revised forecast, but below our original plan. While our TBU had a solid quarter, the performance of our VBU was lower than expected as the demand for video is being impacted more than expected by the weakening macro conditions and a very competitive environment. Despite these challenges, our VBU achieved major competitive wins in the quarter based on the advantages of our technology and of our end-to-end solution.

“Over the past year, we have executed a strategic plan built on advancing our technology leadership, expanding the market penetration of our end-to-end solution and growing our channel network. We have made progress in all these areas, but we are committed to doing more in order to replace former-OEM revenues and return to growth. An important next step in our plan is to resume sequential top-line growth. Our target is to do so as soon as possible.”

Guidance

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

The Company expects to report revenues for the fourth quarter of 2011 of approximately \$18.0 million and a net loss of approximately \$6.8 million, or \$0.37 per diluted share, on a GAAP basis, and \$5.7 million, or \$0.31 per diluted share, on a non-GAAP basis. The non-GAAP amount excludes stock-based compensation expense of about \$0.7 million in accordance with ASC 718 and amortization of purchased intangible assets of \$0.4 million. That compares to revenues in the fourth quarter of 2010 of \$26.6 million and net income of \$1.4 million, or \$0.07 per diluted share, on a GAAP basis, and \$2.9 million, or \$0.16 per diluted share, on a non-GAAP basis. The non-GAAP amount in the 2010 fourth quarter excludes stock-based compensation expense of \$0.8 million, \$0.5 million of expense for amortization of purchased intangibles and \$0.3 million of restructuring expenses both related to the acquisition of certain assets of the Aethra group, and a loss of \$0.03 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 the Aethra assets purchase agreement payment, 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 the Aethra assets purchase agreement payment, 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.

Third Quarter 2011 Earnings Conference Call/Webcast

RADVISION will hold a conference call to discuss its third quarter 2011 results and fourth quarter 2011 outlook, today, Thursday, October 27, 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 8:50 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 November 3rd. To access the replay, please dial 1-866-373-4994 (International dialers may call +1-203-369-0274).

The PowerPoint presentation highlighting key financial metrics as well as the fourth 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 October 27th and will be archived on the website until the end of the fourth 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 September 30,		Nine months ended September 30,	
	2011	2010	2011	2010
	<u>Unaudited</u>			
Revenues	\$ 17,345	\$ 24,541	\$ 56,161	\$ 68,622
Cost of revenues	5,394	6,811	16,971	18,098
Gross profit	<u>11,951</u>	<u>17,730</u>	<u>39,190</u>	<u>50,524</u>
Operating costs and expenses:				
Research and development	7,811	7,665	23,826	23,118
Selling and marketing	8,899	7,428	26,501	23,150
General and administrative	1,401	1,566	4,013	4,436
Amortization of purchased intangibles	429	522	1,333	1,306
Aethra assets purchase payment	806	-	806	-
Acquisition-related costs	-	-	-	364
Acquisition-related restructuring expenses , net	-	-	-	2,460
Total operating costs and expenses	<u>19,346</u>	<u>17,181</u>	<u>56,479</u>	<u>54,834</u>
Operating income (loss)	(7,395)	549	(17,289)	(4,310)
Financial income, net	<u>191</u>	<u>329</u>	<u>717</u>	<u>827</u>
Income (loss) before taxes on income	(7,204)	878	(16,572)	(3,483)
Taxes on income	<u>(237)</u>	<u>(577)</u>	<u>(2,387)</u>	<u>(1,308)</u>
Net income (loss)	<u>\$ (7,441)</u>	<u>\$ 301</u>	<u>\$ (18,959)</u>	<u>\$ (4,791)</u>
Basic net earnings (loss) per Ordinary share	<u>\$ (0.40)</u>	<u>\$ 0.02</u>	<u>\$ (1.02)</u>	<u>\$ (0.25)</u>
Weighted Average Number of Shares Outstanding During the Period – Basic	<u>18,438,381</u>	<u>19,286,941</u>	<u>18,513,157</u>	<u>19,440,209</u>
Diluted net earnings (loss) per Ordinary share	<u>\$ (0.40)</u>	<u>\$ 0.02</u>	<u>\$ (1.02)</u>	<u>\$ (0.25)</u>
Weighted Average Number of Shares Outstanding During the Period – Diluted	<u>18,438,381</u>	<u>19,358,577</u>	<u>18, 513,157</u>	<u>19, 440,209</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 the Aethra assets purchase agreement payment, 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 the Aethra assets purchase agreement payment, 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					
	September 30, 2011			September 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	\$ 11,951	\$ 22	\$ 11,973	\$ 17,730	\$ 22	\$ 17,752
Total operating costs and expenses	\$ 19,346	\$ (1,599)	\$ 17,747	\$ 17,181	\$ (1,071)	\$ 16,110
Operating income (loss)	\$ (7,395)	\$ 1,621	\$ (5,774)	\$ 549	\$ 1,093	\$ 1,642
Income (loss) before taxes on income	\$ (7,204)	\$ 1,635	\$ (5,569)	\$ 878	\$ 1,316	\$ 2,194
Net income (loss)	<u>\$ (7,441)</u>	<u>\$ 1,635</u>	<u>\$ (5,806)</u>	<u>\$ 301</u>	<u>\$ 1,316</u>	<u>\$ 1,617</u>
Basic net earnings (loss) per Ordinary share	<u>\$ (0.40)</u>	<u>\$ 0.09</u>	<u>\$ (0.31)</u>	<u>\$ 0.02</u>	<u>\$ 0.06</u>	<u>\$ 0.08</u>
Diluted net earnings (loss) per Ordinary share	<u>\$ (0.40)</u>	<u>\$ 0.09</u>	<u>\$ (0.31)</u>	<u>\$ 0.02</u>	<u>\$ 0.06</u>	<u>\$ 0.08</u>

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

	Three months ended	
	September 30,	
	2011	2010
	Unaudited	
GAAP net income (loss)	<u>\$ (7,441)</u>	<u>\$ 301</u>
Share-based compensation	386	571
Amortization of purchased intangibles	429	522
Aethra assets purchase payment	806	-
Other than temporary impairment of available for sale marketable securities	14	223
Non-GAAP net income (loss)	<u>\$ (5,806)</u>	<u>\$ 1,617</u>
Non-GAAP diluted net income (loss) per Ordinary share	<u>\$ (0.31)</u>	<u>\$ 0.08</u>

CONSOLIDATED STATEMENTS OF INCOME (Cont.)

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

	Nine months ended					
	September 30, 2011			September 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	\$ 39,190	\$ 65	\$ 39,255	\$ 50,524	\$ 108	\$ 50,632
Total operating costs and expenses	\$ 56,479	\$ (3,347)	\$ 53,132	\$ 54,834	\$ (5,864)	\$ 48,970
Operating income (loss)	\$ (17,289)	\$ 3,412	\$ (13,877)	\$ (4,310)	\$ 5,972	\$ 1,662
Income (loss) before taxes on income	\$ (16,572)	\$ 3,713	\$ (12,859)	\$ (3,483)	\$ 6,243	\$ 2,760
Net income (loss)	\$ (18,959)	\$ 5,410	\$ (13,549)	\$ (4,791)	\$ 6,243	\$ 1,452
Basic net earnings (loss) per Ordinary share	\$ (1.02)	\$ 0.29	\$ (0.73)	\$ (0.25)	\$ 0.32	\$ 0.07
Diluted net earnings (loss) per Ordinary share	\$ (1.02)	\$ 0.29	\$ (0.73)	\$ (0.25)	\$ 0.32	\$ 0.07

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

	Nine months ended	
	September 30,	
	2011	2010
	(Unaudited)	
GAAP net loss	\$ (18,959)	\$ (4,791)
Tax asset write-down, net	1,697	-
Amortization of purchased intangibles	1,333	1,306
Share-based compensation	1,273	1,842
Aethra assets purchase payment	806	-
Other than temporary impairment of available for sale marketable securities	301	271
Acquisition-related costs	-	364
Acquisition-related restructuring expenses, net	-	2,460
Non-GAAP net income (loss)	\$ (13,549)	\$ 1,452
Non-GAAP diluted net income (loss) per Ordinary share	\$ (0.73)	\$ 0.07

CONSOLIDATED BALANCE SHEETS

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

	September 30, 2011	December 31, 2010
	Unaudited	Unaudited
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents *)	\$ 10,438	\$ 17,753
Short-term bank deposits *)	33,883	47,792
Short-term marketable securities *)	13,011	14,897
Trade receivables	15,864	15,137
Other accounts receivable and prepaid expenses	5,784	7,083
Inventories	5,236	2,556
Total current assets	<u>84,216</u>	<u>105,218</u>
LONG-TERM INVESTMENTS AND RECEIVABLES:		
Long-term marketable securities *)	35,085	35,943
Long-term prepaid expenses	343	1,055
Severance pay fund	7,350	7,662
Long-term deferred tax asset	742	1,488
Total long-term investments and receivables	<u>43,520</u>	<u>46,148</u>
Property and equipment, net	<u>4,518</u>	<u>4,573</u>
Goodwill	<u>4,747</u>	<u>4,747</u>
Other intangible assets, net	<u>3,592</u>	<u>4,925</u>
Total assets	<u>\$ 140,593</u>	<u>\$ 165,611</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 2,898	\$ 3,499
Deferred revenues	7,774	7,938
Accrued expenses and other accounts payable	14,894	19,057
Total current liabilities	<u>25,566</u>	<u>30,494</u>
Accrued severance pay	<u>9,068</u>	<u>8,776</u>
Total liabilities	<u>34,634</u>	<u>39,270</u>
SHAREHOLDERS' EQUITY:		
Ordinary shares of NIS 0.1 par value	234	234
Additional paid-in capital	150,692	149,121
Treasury stock	(41,163)	(39,745)
Accumulated other comprehensive income	(895)	(276)
Retained earnings (accumulated deficit)	(2,909)	17,007
Total shareholders' equity	<u>105,959</u>	<u>126,341</u>
Total liabilities and shareholders' equity	<u>\$ 140,593</u>	<u>\$ 165,611</u>
*) Total cash and liquid investments	<u>\$ 92,417</u>	<u>\$ 116,385</u>

CONSOLIDATED STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Nine months ended September 30,	
	2011	2010
	Unaudited	
<u>Cash flows from operating activities:</u>		
Net loss	\$ (18,959)	\$ (4,791)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	3,493	3,532
Accrued interest, amortization of premium and accretion of discount on marketable securities and bank deposits, net	234	(413)
Amortization of deferred stock compensation	1,273	1,842
Tax benefit relating to loss carryforwards resulting from exercise of stock options	(298)	(432)
Increase in trade receivables, net	(727)	(112)
Increase (decrease) in other accounts receivable and prepaid expenses	338	(1,164)
Increase in inventories	(2,680)	(1,138)
Decrease in long-term prepaid expenses	712	255
Decrease (increase) in deferred tax asset	1,228	(134)
Increase (decrease) in trade payables	(601)	2,656
Decrease in deferred revenues	(164)	(947)
Increase (decrease) in accrued expenses and other accounts payable	(2,453)	5,147
Accrued severance pay, net	604	31
Net cash provided by (used in) operating activities	<u>(18,000)</u>	<u>4,332</u>
<u>Cash flows from investing activities:</u>		
Proceeds from redemption of marketable securities	24,060	22,640
Purchase of marketable securities	(21,723)	(38,335)
Proceeds from withdrawal of bank deposits	48,896	36,984
Purchase of bank deposits	(34,791)	(31,759)
Purchase of property and equipment	(2,105)	(2,049)
Payment for the acquisition of Aethra	(1,575)	(6,984)
Net cash provided by (used in) investing activities	<u>12,762</u>	<u>(19,503)</u>
<u>Cash flows from financing activities:</u>		
Purchase of treasury stock	(3,860)	(7,131)
Exercise of options by employees	1,485	162
Tax benefit related to exercise of stock options	298	432
Net cash used in financing activities	<u>(2,077)</u>	<u>(6,537)</u>
Decrease in cash and cash equivalents	(7,315)	(21,708)
Cash and cash equivalents at beginning of period	17,753	40,289
Cash and cash equivalents at end of period	<u>\$ 10,438</u>	<u>\$ 18,581</u>
Supplemental disclosure of non-cash flows from investing and financing activities:		
Receivables on account of shares	<u>\$ -</u>	<u>\$ 2</u>

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Corporate Contact:

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

Corporate Contact:

Director, Communications
Tel: +1 201-689-6303
robinr@radvision.com

Investor Relations:

Robin Raulf-Sager June Filingeri
Comm-Partners LLC
Tel: +1 203-972-0186
junefil@optonline.net

RADVISION ANNOUNCES VIDEO CONFERENCING SYSTEM INTEGRATION WITH AMX, CRESTRON AND EXTRON CONTROL PLATFORMS

RADVISION Brings New Opportunities to AV Integrators through SCOPIA XT000 Series Integration

Fair Lawn, N.J. and TEL AVIV, Israel, Nov. 30, 2011 – RADVISION® Ltd. (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced management of the [RADVISION SCOPIA XT1000 Series](#) room-based video conferencing systems through the market leading control devices from AMX, Crestron and Extron. This new capability provides an opportunity for RADVISION's network of channel partners and systems integrators to deliver customized solutions incorporating the SCOPIA XT1000 Series and control of other automated systems within their state-of-the-art conference rooms.

RADVISION's flexible approach in supporting all three of the leading control vendors - AMX, Crestron and Extron - enables partners to meet the unique requirements of each customer deployment. AV integrators can now offer a single point of control for the SCOPIA XT 1000 Series video conferencing systems as well as room elements such as, lighting, window fixtures, displays, projectors and screens, speakers, microphones, presentation computers and other peripherals. Customers can define the user experience that fits their conference room and be offered a distinct customized control experience for the video conferencing system and its environs. RADVISION also provides partners with working sample modules minimizing the effort required to integrate the SCOPIA XT1000 Series video conferencing systems with the control applications.

“RADVISION offers a unique [iPad Control](#) application that's been well received and widely adopted in the marketplace,” said Teddy Flatau, vice president of products for RADVISION. “By adding integration with AMX, Crestron and Extron, we are expanding our capabilities and offering tremendous flexibility to our partners who specialize in complex AV setups.”

Modules and software drivers for integration with these controller platforms are available now on RADVISION's [support portal](#). Interested parties should contact their RADVISION representative for additional details.

About RADVISION

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News Release

Corporate Contact:

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

Corporate Contact:

Robin Raulf-Sager
Director, Communications
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robinr@radvision.com

Investor Relations:

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

GP SYNERGY CHOOSES RADVISION FOR VIDEO COLLABORATION PROGRAMS

New Video Conferencing System Facilitates Administration and Board Meetings with Planned Expansion to Medical Education

Fair Lawn, N.J. and TEL AVIV, Israel, Dec. 12, 2011 – RADVISION (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications announced today that GP Synergy, a leading provider of general practice education and training, delivering training across Sydney and northwest NSW, has implemented RADVISION's premier video collaboration technology to further the reach of its educational training services.

GP Synergy is leveraging RADVISION's high definition (HD) desktop video systems and infrastructure for administrative and board meetings. Participants can connect to calls hosted on a [RADVISION SCOPIA MCU](#) using customized GP Synergy-provided systems, comprised of a unique combination of RADVISION's [SCOPIA VC240](#) and [SCOPIA Desktop](#) systems. Additionally, remote participants can join the video calls using their laptops over a Wi-Fi or 3G/4G connection.

Prior to choosing RADVISION for its end-to-end video solution, GP Synergy was using a different video system that proved cumbersome because the technology wasn't intuitive and the video quality was poor due to spotty networks, thereby limiting caller participation. John Oldfield, chief executive officer for GP Synergy oversaw the video network deployment. No stranger to IT, Oldfield developed a firm grasp for visual communications technology, but he also recognized his medical educators, registrars and staff would not have the time or resources to invest in complex technologies.

"Our original video conferencing provider sold us on the HD experience, but HD video is not a reality here in Australia due to lack of broadband infrastructure," said Oldfield. "At GP Synergy we have fantastic broadband, but we are the exception rather than the norm and our community of registrars, educators and clinicians can't count on reliable connectivity.

"We needed a solution that made the most of the network connection while at the same time allowed access through video or other communications modalities. And most importantly, it had to be easy for our staff, supervisors and students to connect to the calls."

Partnering for Success

When GP Synergy's original video contract came up for renewal, the company turned to RADVISION and VMTech for a more comprehensive, flexible, user-friendly alternative. Oldfield teamed with Len Findlay, managing director at VMTech, to identify the best solution for GP Synergy's needs. When an off-the-shelf solution seemed unfeasible, they looked to RADVISION to provide a customized solution. The company wanted a system that would be easy-to-use for a large number of participants, that would allow for intuitive content-sharing, and that would adapt to challenging network limitations.

“The RADVISION team took the time to listen to John’s needs and formulate a tailored solution that met each of GP Synergy’s requirements,” said Findlay. “Additionally, they helped get VMTech up and running as a partner so that we could team up to provide an end-to-end video collaboration solution as well as ongoing maintenance and support. Both John and I are extremely impressed not only with the quality of service the RADVISION team has extended us, but also by how nimble a company it is. They truly go the extra mile to satisfy their customers and partners.”

Flexibility, Scalability and Video Anywhere, Anytime

“After investing tremendous resources in video conferencing, I believe we finally have a viable solution thanks to RADVISION and VMTech,” said Oldfield. “I can send the RADVISION systems to our stakeholders, who are then able to literally plug them into the wall, connect them to their laptops and click to join a meeting. It’s simple to use and highly effective. We’re delighted with the outcome.”

The flexibility to join the video calls from anywhere over any network is a competitive edge according to Oldfield. Additionally, the education sessions may be made available for streaming online after they’ve taken place. Oldfield added that while cost savings is not primary focus for the project, he anticipates significant savings on travel and improved productivity as a result of the new video solution. Additionally, the team is evaluating the delivery of course content, clinical teaching visits and remedial consultations using the RADVISION gear.

The combination of RADVISION’s [SCOPIA VC240](#) and [SCOPIA Desktop](#) systems provide a video conferencing and data collaboration solution that is simple to use and overcomes the challenging network environment. [RADVISION’s H.264 Scalable Video Coding \(SVC\)](#) and NetSense bandwidth adaptation technology deliver a high-quality experience even on error-prone networks; firewall issues are eliminated through [SCOPIA PathFinder](#) technology. The unique solution integrating HD video conferencing into a Samsung high resolution 24-inch LCD monitor offers the benefits of HD video communications at a fraction of competitors’ costs, dramatically increasing ROI of the deployment.

“We’re delighted to be working with GP Synergy to streamline their business communications and productivity,” said Eitan Livne, general manager for RADVISION Asia Pacific. “John worked with both us and the team at VMTech to achieve very specific goals, and together we built a solution that exceeds their expectations and will allow them to fully leverage their investment in video conferencing.”

About GP Synergy

GP Synergy is a leading provider of general practice education and training, delivering training across Sydney and northwest NSW. It is 1 of 17 Regional Training Providers (RTPs) delivering the Australian General Practice Training (AGPT) program. Funded by the Commonwealth Department of Health & Ageing and administrated by General Practice Education & Training (GPET), GP Synergy provides comprehensive education and training programs to equip registrars with the skills required to become confident and skilled General Practitioners. GP Synergy registrars are able to train towards achieving fellowship with either the Royal Australian College of General Practitioners (FRACGP) and/or the Australian College of Rural and Remote Medicine (FACRRM). To learn more, visit Web site is www.gpsynergy.com.au.

About VMtech

Virtual Machine Technology Pty Ltd (VMtech) is an infrastructure services firm committed to helping clients actualize the return on investment that can be achieved through the provision of an enterprise cloud by providing strategy, integration and managed services leveraging virtualization technologies, and associated storage and network platforms. To learn more, visit www.vmtch.com.au.

About RADVISION

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cfo@radvision.com

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robinr@radvision.com

Investor Relations:

June Filingeri
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junefil@optonline.net

RADVISION EXPANDS VIDEO SOLUTIONS PORTFOLIO FOR SMBs

SCOPIA Elite MCU 5105 and mobile capabilities on the SCOPIA XT1000 SMB solution extend enterprise-grade video conferencing features to small and mid-sized organizations

Fair Lawn, N.J. and TEL AVIV, Israel, Dec. 14, 2011 – RADVISION® Ltd. (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced a suite of video solutions aimed at small and mid-sized businesses (SMBs). RADVISION has added the RADVISION [SCOPIA Elite MCU 5105](#) to its portfolio of innovative, standards-based video conferencing infrastructure. Additionally, the [RADVISION SCOPIA XT1000 SMB Solution](#) now incorporates [RADVISION SCOPIA Mobile](#), extending the features and benefits of enterprise-grade video to SMBs but at a fraction of the price of traditional, larger scale video systems.

“Video communications is becoming more prevalent in both our professional and personal lives. Businesses of all sizes should be taking advantage of the benefits of video conferencing as part of their overall collaboration strategies,” said Rob Arnold, senior analyst at Frost & Sullivan. “The foremost barriers to the adoption of video by SMBs have been cost and complexity. The new RADVISION solutions overcome both barriers by offering SMBs a cost-effective, easy-to-manage video communications solution that is enterprise-grade yet also user friendly.”

Designed with SMBs in mind

The SCOPIA Elite MCU 5105 is an intelligent, entry-level MCU that supports high definition audio, video and content-sharing. Ideally suited for SMBs and smaller departments or distributed organizations within larger companies, the SCOPIA 5105 offers five ports for HD video calls and up to 20 ports for enhanced definition calls, with dynamic resource allocation built in. This affordable MCU enables smaller sized businesses to leverage the high-end capabilities of the market’s leading MCUs but at a fraction of the cost.

The highly affordable SCOPIA XT1000 SMB is a unique video conferencing solution particularly suited to the communication requirements of SMBs. Built on the [RADVISION SCOPIA XT1000](#) HD room system, the SCOPIA XT1000 SMB combines HD video room system capabilities with embedded multi-party conferencing, [SCOPIA Desktop](#) conferencing, and firewall traversal into an all-in-one solution. Additionally, participants can now leverage RADVISION SCOPIA Mobile and join video conferences via an iPhone, iPod Touch or iPad. Competitive solutions cost four to five times as much for the same features and functionality as the SCOPIA XT1000 SMB.

Flexible, customizable solutions for SMBs

According to a [recent study by AMI Partners](#), SMBs will invest \$12 billion in unified communications (UC) components, both hosted and premises-based, and video is a critical component for any

company's UC strategy. RADVISION is also working with leading global service providers to offer cloud-based video conferencing to meet this growing demand.

“RADVISION is an established video conferencing veteran and innovator, and we understand how an SMB's needs differ from larger sized-businesses. While they may not have the budgets of more traditional video customers, they do have the same business goals and shouldn't have to compromise when it comes to technology,” said Bob Romano, RADVISION corporate vice president of global marketing and acting general manager of North America. “As such, we are coming to market with solutions that are cost-effective and easy to deploy. This will include cloud-based video services so our customers can ‘buy by the drink instead of the bottle,’ so to speak. We're delighted to tap into this underserved market to deliver a high quality video experience traditionally enjoyed only by larger companies.”

Pricing & Availability

The SCOPIA Elite MCU 5105 and SCOPIA XT1000 SMB are available today through RADVISION's channel partner network. The SCOPIA Elite 5105 bundle, which includes the 5105 MCU, dynamic capacity for up to 20 desktop ports, SCOPIA Desktop Pro and SCOPIA Mobile, is available at a list price of U.S. \$38,000. XT1000 SMB HD room system, with embedded MCU along with integrated SCOPIA Mobile and Desktop video conferencing, is available from \$14,900.

About RADVISION

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

Corporate Contact:

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Director, Communications
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robinr@radvision.com

Investor Relations:

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Comm-Partners LLC
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junefil@optonline.net

RADVISION Receives 2011 *Unified Communications* Excellence Award

BEEHD Video Conferencing Client Recognized for Outstanding Innovation

Fair Lawn, N.J. and TEL AVIV, Israel, Dec. 19, 2011 – RADVISION (Nasdaq: RVSN), a leading technology and end-to-end solution provider for unified visual communications, today announced that [TMC](#), a global, integrated marketing company, has named RADVISION a recipient of its 2011 Unified Communications Excellence Award for its [BEEHD for Desktop](#).

RADVISION's [BEEHD](#) client framework offers an out-of-the-box voice and video-over-IP software solution as well as [BEEHD Cloud](#) for cloud-based control and management. BEEHD enables developers, integrators and service providers to build customized video-enabled solutions that fit within their existing workflow.

“RADVISION has a history of developing innovative and intuitive video solutions, starting with the core and expanding to applications including both out-of-the box and customized solutions,” said Amir Zmora, vice president of marketing and products for RADVISION's Technology Business Unit. “We are delighted by this industry recognition, and we'd like to thank the TMC team for taking the time to acknowledge our market leadership in customizable video solutions.”

BEEHD, which consists of SIP and H.323 signaling and advanced media framework, allows for simplified and highly efficient development of standards-based communications clients. BEEHD enables high-quality, high definition (HD) video conferencing and leverages RADVISION's [H.264 Scalable Video Coding \(SVC\)](#) and its NetSense bandwidth adaptation technology. It also supports presence and IM functionality within embedded UC clients.

“With proven excellence in providing solutions in the UC marketplace, we are pleased to grant a 2011 Unified Communications Excellence Award to RADVISION for its BEEHD technology,” said Rich Tehrani, CEO, TMC. “Congratulations to the entire RADVISION team for their commitment to advancing UC technologies and we look forward to future innovations.”

Unified Communications Excellence Award winners are published in the November 2011 issue of INTERNET TELEPHONY magazine.

About TMC

TMC is a global, integrated media company that helps clients build communities in print, in person, and online. TMC publishes the [Customer Interaction Solutions](#), [INTERNET TELEPHONY](#), [Next Gen Mobility](#) and [Cloud Computing](#) (formerly 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 leading B2B communications event. In addition, TMC runs multiple industry events - visit [TMC Events](#) for a complete listing. For more information about TMC, visit www.tmcnet.com.

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