



TWO QUARTERS OF RECOVERY OF SALES OF DOLPHIN INTEGRATION BY CONTINUING TO BET ON INNOVATION

Grenoble, April 19, 2010.

The sales turnover for the first fiscal semester F-10, ended on March 31, amounts to € 5.2 M. It is 11% lower than last year over the same period which was exceptionally good, but the increase between these two quarters reaching € 2.3 M then € 2.9 M announces the end of the passing through an air pocket.

Following the year 2009 when the world market of semiconductors has dropped 11% (source Gartner), the Dolphin Group has withstood the mirage of restructurings and deep cuts in their budgets, which lead to a vicious spiral to a slowing-down of the rhythm of competitive new products able to generate growth. The managerial team of course has tightly controlled all expenses to pass these straights, but they have above all given a new impulse to innovation along two effective axes in accordance with their long-term strategy, managerial innovation and audacity in product design.

The present economic landscape is that the microelectronics industry is so much advanced on its way to deverticalization, that the fifth position in the ranking of suppliers for real components now is held by a Fabless Supplier. Now the majority of these happen to be more open to the acquisition of third parties' virtual components. The company nowadays is listed among the worldwide top-ten for the sale of analog and mixed signal virtual components (source: Semiconductor Design IP Revenue) and they intend to maintain this ranking by contributing to tomorrow's technological surprises, so as to fully benefit from the growth recovery announced by specialists (again per Gartner) as high as 13% for their sector over 2010, thus finally reaching the 2008 level.

Above all, the portfolio of backlog on March 31 represents now 86 days of sales turnover.

k€ (ended on September 30)	F-10	F-09	F-08	F-07
Semester SI	5,203	5,862	4,712	5,073
Semester SII		5,011	6,400	6,509
Year Sales Turnover		10,873	11,112	11,582



The company precisely is differentiated in this sector so misunderstood of virtual components for having introduced into it Application Engineers such as practiced until now only for real components. As most of this type of activity from now on is unraveled along the Western Coast of the Pacific Ocean, Dolphin Integration has launched a structured plan of such new actions at export, which benefit from a budget guaranteed over three years by the Export Insurer Coface for sustaining their efforts of expansion in Asia with a relay in Israel.

Besides, continuation of the anticipated reimbursement of Research Tax Credit and of financings obtained for development projects having earned the label from the MINALOGIC pole of competitiveness secure their cash supply to so maintain a rhythm of innovation at the level of challenges.

In the current economic environment, taking into account the recovery started at the onset of the present calendar year, the company aims at a quarterly rate of sales turnover of € 3.75 M, on their way to passing the cape of € 15 M of yearly sales.

For the board of directors, the Executive Chairman.

About Dolphin Integration

The company occupies a key position with sustainable growth in the strategic industry of design for Microelectronics in the midst of fast deverticalization.

DOLPHIN Integration SA with social Capital of 1,295,120 € - www.dolphin.fr
ISIN: FR0004022754/ ALDOL – Bloomberg: ALDOL FP – Reuters: ALDOL.PA - ICB 9576.
Semiconductors.

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