

Attention Business/Financial Editors:

Evertz Technologies Reports Results for the First Quarter Ended July 31, 2012.

Burlington, September 13, 2012, Evertz Technologies Limited (TSX:ET), a leading equipment provider to the television broadcast industry, today reported its results, for the first quarter ended July 31, 2012, of its fiscal 2013 year.

Quarterly Highlights

- Record high revenue of \$96.0 million, an increase of 28% year over year for the quarter
- US/Canada region revenue was up \$14.1 million or 31% compared to a year ago
- Revenue in the International region rose 23% compared to a year ago, to \$36.6 million
- Gross margin rose to 58%
- Net earnings were \$24.8 million, an increase of 41%
- Fully diluted earnings per share were \$0.34 for the quarter as compared to \$0.23 a year ago

Selected Financial Information

Consolidated Statement of Earnings Data

(in thousands of dollars, except per share amounts)

	<u>Q1 '13</u>	<u>Q1 '12</u>
Revenue	\$ 95,961	\$ 75,128
Gross margin	55,655	42,847
Earnings from operations	33,234	23,462
Net earnings	24,759	17,624
Fully-diluted earnings per share	\$ 0.34	\$ 0.23

Selected Financial Information

Consolidated Balance Sheet Data

(in thousands of dollars)

	<u>Q1 '13</u>	<u>YE '12</u>
Cash and instruments held for trading	\$ 181,357	\$ 185,669
Working capital	338,628	325,677
Total assets	431,681	431,864
Shareholders' equity	392,077	378,417

Revenue

For the quarter ended July 31, 2012, revenues were \$96.0 million, an increase of \$20.8 million or 28% as compared to revenues of \$75.1 million for the quarter ended July 31, 2011. For the quarter, revenues in the United States/Canada region were \$59.4 million, an increase of \$14.1 million or 31% when compared to the same quarter last year. The International region had revenues of \$36.6 million, an increase of 23% when compared to the same quarter last year.

Gross Margin

For the quarter ended July 31, 2012 gross margin was \$55.7 million compared to \$42.8 million in the same quarter last year. Gross margin percentage was approximately 58% compared to 57% for the quarter ended July 31, 2011.

Earnings

For the quarter ended July 31, 2012 net earnings were \$24.8 million as compared to \$17.6 million in the corresponding period last year.

For the quarter ended July 31, 2012, earnings per share on a fully-diluted basis were \$0.34 as compared to \$0.23 in the same period in 2011.

Operating Expenses

For the quarter ended July 31, 2012 selling and administrative expenses were \$12.4 million compared to \$10.4 million for the quarter ended July 31, 2011. Selling and administrative expenses represented approximately 13% of revenue in the quarter compared to 14% for the same period last year.

For the quarter ended July 31, 2012 gross research and development expenses increased by \$1.5 million or 14% as compared to the corresponding period in 2011. Gross research and development expenses represented approximately 12% of revenue for the quarter ended July 31, 2012.

Liquidity and Capital Resources

The Company's working capital as at July 31, 2012 was \$338.6 million as compared to \$325.7 million on April 30, 2012.

Cash and instruments held for trading were \$181.4 million as at July 31, 2012 as compared to \$185.7 million on April 30, 2012.

Cash provided by operations was \$9.5 million for the quarter ended July 31, 2012 as compared to \$12.6 million for the quarter ended July 31, 2011. Before taking into account the changes in non-cash working capital, the Company generated \$27.4 million from operations for the quarter ended July 31, 2012 compared to \$19.2 million for the same period last year.

The Company spent \$3.1 million on the purchase of equipment for the quarter ended July 31, 2012 and \$0.7 million for the quarter ended July 31, 2011.

For the quarter ended July 31, 2012, the Company used cash from financing activities of \$11.4 million which was principally a result of the payment of dividends of \$10.2 million.

Shipments and Backlog

Purchase order backlog at the end of August 2012 was in excess of \$40 million and shipments during the month of August 2012 exceeded \$29 million.

Dividend Declared

Evertz Board of Directors declared a dividend on September 13, 2012 of \$0.14 per share.

The dividend is payable to shareholders of record on September 21, 2012 and will be paid on or about September 28, 2012.

Selected Consolidated Financial Information (Unaudited)

(in thousands of dollars, except earnings per share and share data)

	Three months ended July 31, 2012	Three months ended July 31, 2011
Revenue	\$ 95,961	\$ 75,128
Cost of goods sold	40,306	32,281
Gross margin	\$ 55,655	\$ 42,847
Expenses		
Selling and administrative	12,367	10,382
General	1,450	1,309
Research and development	11,792	10,319
Investment tax credits	(3,186)	(2,282)
Foreign exchange gain	(2)	(343)
	22,421	19,385
Earnings before undernoted	\$ 33,234	\$ 23,462
Finance income	449	423
Finance costs	(88)	(51)
Other income and expenses	115	17
Earnings before income taxes	\$ 33,710	\$ 23,851
Provision for income taxes		
Current	8,988	7,355
Deferred	(37)	(1,128)
	\$ 8,951	\$ 6,227
Net earnings for the period	\$ 24,759	\$ 17,624
Net earnings attributable to non-controlling interest	170	97
Net earnings attributable to shareholders	24,589	17,527
Net earnings for the period	\$ 24,759	\$ 17,624
Earnings per share:		
Basic	\$ 0.34	\$ 0.23
Diluted	\$ 0.34	\$ 0.23
Consolidated Balance Sheet Data	As at July 31, 2012	As at April 30, 2012
Cash and instruments held for trading	\$ 181,357	\$ 185,669
Inventory	\$ 105,883	\$ 109,211
Working capital	\$ 338,628	\$ 325,677
Total assets	\$ 431,681	\$ 431,864
Shareholders' equity	\$ 392,077	\$ 378,417
Number of common shares outstanding:		
Basic	73,178,466	73,225,786
Fully-diluted	77,941,066	77,904,086
Weighted average number of shares outstanding:		
Basic	73,178,027	73,612,759
Fully-diluted	73,384,911	73,812,767

Forward-Looking Statements

The report contains forward-looking statements reflecting Evertz's objectives, estimates and expectations. Such forward looking statements use words such as "may", "will", "expect", "believe", "anticipate", "plan", "intend", "project", "continue" and other similar terminology of a forward-looking nature or negatives of those terms.

Although management of the Company believes that the expectations reflected in such forward-looking statements are reasonable, all forward-looking statements address matters that involve known and unknown risks, uncertainties and other factors. Accordingly, there are or will be a number of significant factors which could cause the Company's actual results, performance or achievements, or industry results to be materially different from any future results performance or achievements expressed or implied by such forward-looking statements.

Conference Call

The Company will hold a conference call with financial analysts to discuss the results on September 13, 2012 at 5:00 p.m. (EDT). Media and other interested parties are invited to join the conference call in listen-only mode. The conference call may be accessed by dialing 1-416-849-6166 or toll-free (North America) 1-866-250-6267.

For those unable to listen to the live call, a rebroadcast will also be available until October 13, 2012. The rebroadcast can be accessed at 1-416-915-1035 or toll-free 1-866-245-6755. The pass code for the rebroadcast is 57314.

About Evertz

Evertz Technologies Limited (TSX: ET) designs, manufactures and markets video and audio infrastructure equipment for the production, post production, broadcast and internet protocol television ("IPTV") industry. The Company's solutions are purchased by content creators, broadcasters, specialty channels and television service providers to support their increasingly complex multi-channel digital and high definition television ("HDTV") broadcast environments and by telecommunications companies to roll-out IPTV. The Company's products allow its customers to generate additional revenue while reducing costs through the more efficient signal routing, distribution, monitoring and management of content as well as the automation of previously manual processes.