

Attention Business/Financial Editors:

Evertz Technologies Reports Results for the Third Quarter Ended January 31, 2012.

Burlington, March 6, 2012, Evertz Technologies Limited (TSX:ET), a leading equipment provider to the television broadcast industry, today reported its results, for the third quarter ended January 31, 2012, of its fiscal 2012 year.

Quarterly Highlights

- Revenue was \$71.4 million
- Revenue in the International region up 11% year over year for the quarter
- Net earnings were \$12.7 million for the quarter
- Gross investment in R&D was \$11.1 million
- Cash generated from operations of \$23.8 million
- Purchased and cancelled 148,500 shares pursuant to a NCIB
- Cash and instruments held for trading at \$190.5 million

Selected Financial Information

Consolidated Statement of Earnings Data

(in thousands of dollars, except per share amounts)

	<u>Q3 '12</u>	<u>Q3 '11</u>
Revenue	\$ 71,445	\$ 84,073
Gross margin	40,162	48,684
Earnings from operations	17,357	29,045
Net earnings attributable to shareholders	12,637	24,238
Fully-diluted earnings per share	\$ 0.17	\$ 0.32

Selected Financial Information

Consolidated Balance Sheet Data

(in thousands of dollars)

	<u>Q3 '12</u>	<u>YE '11</u>
Cash and instruments held for trading	\$ 190,514	\$ 192,025
Working capital	320,540	326,029
Total assets	418,358	410,511
Shareholders' equity	375,278	372,209

Revenue

For the quarter ended January 31, 2012, revenues were \$71.4 million as compared to revenues of \$84.1 million for the quarter ended January 31, 2011. For the quarter, revenues in the United States/Canada region were \$32.0 million. The International region had revenues of \$39.5 million.

Gross Margin

For the quarter ended January 31, 2012 gross margin was \$40.2 million compared to \$48.7 million in the same quarter last year. Gross margin percentage was approximately 56.2% compared to 57.9% for the quarter ended January 31, 2011.

Earnings

For the quarter ended January 31, 2012 net earnings were \$12.7 million as compared to \$24.4 million in the corresponding period last year.

For the quarter ended January 31, 2012, earnings per share on a fully-diluted basis were \$0.17 as compared to \$0.32 in the same period in 2011.

Operating Expenses

For the quarter January 31, 2012 selling and administrative expenses were \$12.7 million compared to \$10.0 million for the quarter ended January 31, 2011. Selling and administrative expenses represented approximately 17.7% of revenue in the quarter ended January 31, 2012.

For the quarter ended January 31, 2012 gross research and development expenses increased by \$1.4 million or 15% as compared to the corresponding period in 2011. Gross research and development expenses represented approximately 15.5% of revenue for the quarter compared to 11.4% for the same period last year.

Liquidity and Capital Resources

The Company's working capital as at January 31, 2012 was \$320.5 million as compared to \$326.0 million on April 30, 2011.

Cash and instruments held for trading were \$190.5 million as at January 31, 2012 as compared to \$192.0 million on April 30, 2011.

Cash provided by operations was \$23.8 million for the quarter ended January 31, 2012 as compared to \$29.0 million for the quarter ended January 31, 2011. Before taking into account the changes in non-cash working capital, the Company generated \$16.7 million from operations for the quarter ended January 31, 2012 compared to \$24.2 million for the same period last year.

The Company spent \$10.9 million on the purchase of equipment for the quarter ended January 31, 2012 as compared to \$0.6 million for the quarter ended January 31, 2011.

For the quarter ended January 31, 2012, the Company used cash from financing activities of \$8.7 million which was principally a result of the payment of dividends of \$8.8 million and the repurchase of common shares for \$1.8 million being partially offset by cash generated of \$2.0 million from the issuance of common shares.

IFRS Reporting Commenced First Quarter of 2012

Starting with the first quarter of 2012, Evertz is now reporting its financial results in accordance with International Financial Reporting Standards (“IFRS”). Previously, the Company prepared its financial results under Canadian Generally Accepted Accounting Standards (“Canadian GAAP”). The comparative financial information has been restated to reflect the adoption of IFRS. Further information on the transition from Canadian GAAP to IFRS is provided within the Company’s first quarter July 31, 2011 Management’s Discussion and Analysis and Note 16 to the July 31, 2011 Interim Condensed Consolidated Financial Statements.

Shipments and Backlog

Purchase order backlog at the end of February 2012 was in excess of \$42 million and shipments during the month of February 2012 exceeded \$26 million.

Dividend Declared

On March 06, 2012, the Evertz Board of Directors approved an increase of the dividend to \$0.14 per share from \$0.12 per share. This is the 5th dividend increase in the past five years, reflecting the underlying strength of the Company’s cash flow and business outlook.

The dividend is payable to shareholders of record on March 16, 2012 and will be paid on or about March 23, 2012.

Selected Consolidated Financial Information
(Unaudited)

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

	Three month period ended		Nine month period ended	
	January 31,		January 31,	
	2012	2011	2012	2011
Revenue	\$ 71,445	\$ 84,073	\$ 217,060	\$ 240,216
Cost of goods sold	31,283	35,389	93,675	100,895
Gross margin	40,162	48,684	123,385	139,321
Expenses				
Selling and administrative	12,677	9,985	34,798	27,194
General	1,580	1,827	4,678	4,770
Research and development	11,058	9,620	31,418	25,863
Investment tax credits	(2,574)	(2,258)	(7,310)	(6,139)
Foreign exchange gain	64	465	(3,001)	(478)
	22,805	19,639	60,583	51,210
Earnings before undernoted	17,357	29,045	62,802	88,111
Finance income	551	204	1,427	733
Finance costs	(45)	(43)	(142)	(120)
Other income and expenses	(332)	3,935	(557)	2,428
Earnings before income taxes	17,531	33,141	63,530	91,152
Provision for (recovery of) income taxes				
Current	4,323	7,970	17,804	24,848
Deferred	463	808	(740)	463
	4,786	8,778	17,064	25,311
Net earnings for the period	\$ 12,745	\$ 24,363	\$ 46,466	\$ 65,841
Net earnings attributable to non-controlling interest	108	125	306	461
Net earnings attributable to shareholders	12,637	24,238	46,160	65,380
Net earnings for the period	\$ 12,745	\$ 24,363	\$ 46,466	\$ 65,841
Earnings per share				
Basic	\$ 0.17	\$ 0.32	\$ 0.63	\$ 0.88
Diluted	\$ 0.17	\$ 0.32	\$ 0.62	\$ 0.88

Consolidated Balance Sheet Data

	As at	As at
	January 31, 2012	April 30, 2011
Cash and instruments held for trading	\$ 190,514	\$ 192,025
Inventory	\$ 104,353	\$ 106,422
Working capital	\$ 320,540	\$ 326,029
Total assets	\$ 418,358	\$ 410,511
Shareholders' equity	\$ 375,278	\$ 372,209
Number of common shares outstanding:		
Basic	73,260,486	74,470,606
Fully-diluted	77,973,286	78,577,206
Weighted average number of shares outstanding:		
Basic	73,746,646	73,989,997
Fully-diluted	73,937,254	74,879,139

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 March 6, 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 April 6, 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 603097.

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.