



**Press release:
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Preliminary report on 2008 Zenitel results

As reported in its Q3 trading update, Zenitel expects its 2008 revenue to be in line with 2007, thanks to the increased revenues in its intercom business. Nevertheless, the drop in order intake in the System Integration business, especially in the Benelux, which started in 2007 and lasted throughout 2008, continued to heavily impact this business' turnover, earnings and cash. Therefore, the goodwill on this business has been impaired for 3.5 million EUR, resulting in a net loss for the company of 13.5 million EUR compared to 12.5 million EUR in 2007. The savings from the reorganization in the System Integration business only came into effect as from the 4th quarter of 2008, therefore these savings have not been able to compensate for the additional losses incurred.

Given these negative results in the System Integration business and given the current difficult economic outlook, management is evaluating, together with its advisors, all strategic options.

In order for the company to be able to execute the above mentioned options, both the company's leading bank and 3D have granted the group additional credit, both on similar terms and conditions.

Taking into account that Zenitel's 'Secure Communication Systems' business has grown continuously since 2006, both in terms of turnover as in terms of recurring EBITDA, the company's Board and management wish to focus on SCS as its core business, and considers, in the context of ensuring the company's going concern, divestments of the other parts of the business, especially in the System Integration activity. Nevertheless, given the current economic and financial crisis, the outcome of the above mentioned processes is uncertain. The results of these divestment processes will be carefully evaluated. The first results regarding the ongoing processes are expected in the course of the second quarter of 2009.

Given the above processes, Zenitel's Board of Directors also appointed one of its independent directors, Mr. Eric Van Zele (as permanent representative of VZH NV) as Chairman, as of December 11, 2008.



Zenitel wishes to inform its shareholder that based on the limited number of share transactions on Euronext during 2008, the company will quote, on Euronext's double fixing market as from 1 April 2009.

The detailed results will be published on March 31, 2009.

ZENITEL is a leading player in instant audio and data communication. Communication products, communication networks and system integration services that are so reliable, so fast and so secure, they are also used as critical communication tools at a time of crisis. Zenitel communication is the preferred choice for those in authority or whose work involves protecting human lives or managing vital activities.

Zenitel is organized into three key offerings: Secure Communication Services (mainly Intercom), System Integration services and Network Services. Zenitel is a listed company (Euronext). The headquarters of Zenitel are in Brussels. For more information: www.zenitel.com.

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