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Zenitel announces its third quarter trading update

Zenitel reports further growth in its continuing operations and reduces its current governance structure.

Per 30 September 2009, revenues from continuing operations grew by 5%, totalling EUR 50.0 million, versus EUR 47.5 million in 2008. The revenue growth is mainly explained by the revenue growth in Denmark, thanks to some large projects in the police and rail segments. Secure Communications Systems' revenue decreased by EUR 1.2 million or 3%, which is fully attributable to the exchange rate translation impact (NOK, USD and SGD). When eliminating the foreign currency translation impact, SCS revenue increased by some 4% compared to previous year. This increase is mainly driven by the increased sales in Asia and its continuing success in the Marine business.

Revenue from discontinued operations amounts to EUR 11.6 million against EUR 20.4 million in the first 9 months of 2008. However, this EUR 11.6 million only includes four months of the revenue relating to Zenitel Belgium NV and the activities of WS France SA, six months of the Confined Area Solutions AB operations and six months of the Zenitel Netherlands BV revenue. Relating to MCCN BV and MCCN NV, 9 months revenue has been included.

As announced on 16 October 2009 Zenitel sold its MCCN network assets in Belgium and The Netherlands. The transaction will result in an impairment of around EUR 2.5 million. The transaction allows the company to generate an amount of minimum EUR 1.0 million cash with a potential upside of another EUR 1.3 million over the next 5 years.

As of 1 January 2010, Zenitel will significantly reduce its management costs, overhead and governance structure.

In this respect, Mr. Kenneth Dastol, while staying in charge of the Secure Communication Services division, will become CEO of the entire Zenitel group. Mr. Eugeen Beckers (Beckers Consulting BVBA) will move on to become non-executive chairman of the board of directors of Zenitel NV. Also in this respect Mrs. Rika Coppens will be replaced by Mr. Glenn Wiig as CFO of the group as of 1 January 2010.

At the same time the board of directors will be reduced. Mr. Rudy Broeckaert (BRECI BVBA), Mr. Dirk Van Tricht (CTK Management BVBA), Mr. Erik Hoving and Mr. Ferry Houterman (Houterman Management Consultancy BV) have submitted their resignation. As of 1 January 2010, the board will consist of Mr. Eugeen Beckers (chairman), Mr. Eric Van Zele, Mr. Frank Donck and Mr. Duco Sickinghe. Mr. Kenneth Dastol will join the board as Managing Director.



With the restructuring of the Zenitel group being finalized, Zenitel can now focus on the remaining and profitable business segments: Secure Communication Systems and the Caribbean ChuChubi network.

[ZENITEL](#) is a leading player in instant audio and data communication. Communication products, communication networks and 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 a listed company (Euronext). The headquarters of Zenitel are in Brussels. For more information: www.zenitel.com.

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