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## Highlights

- Revenues in Q3 2011 totaled \$11.8 million, an increase of 17.5% from revenues in Q3 2010 - the highest quarterly revenues in 3 years
- New order bookings for Q3 2011 totaled \$12.3 million, 14.1% above the same period of 2010 - the highest quarterly order bookings in 3 years

Hod-Hasharon, Israel, November 10, 2011 - Advanced Vision Technology Ltd. (AVT, Prime Standard of the Frankfurt Stock Exchange, ISIN: IL0010837248), the world's leading supplier of automatic optical inspection and quality assurance systems for the printing industry, announced today its financial results for the third quarter and the first 9 months of 2011 ended September 30, 2011.

Revenues in the first nine months of 2011 were \$33.5 million, an increase of 13.1% from revenues of \$29.6 million in the first nine months of 2010. Revenues in the third quarter of 2011 totaled \$11.8 million, representing an increase of 17.5% of the revenues in Q3 of 2010.

The increase in total revenues in the first nine months of 2011 compared to the same period in 2010 is due to growth in all markets - Packaging & Labels converters and Commercial printing.

New Order Bookings in the first nine months of 2011 totaled \$36.2 million representing an increase of 15.9% over the order bookings of \$31.2 million in the first nine months of 2010. New order bookings in the third quarter of 2011 totaled \$12.3 million, an increase of 14.1% compared to same period in 2010.

The ratio of new order bookings to revenues was 104.7% and 108% in Q3 2011 and in first nine months of 2011, respectively.

Gross margin in the first nine months of 2011 was 49.9% compared with 49.8% in the first nine months of 2010. Gross margin increased from 49.9% in the third quarter of 2010 to 51.4% in the third quarter of 2011. The increase in 2011 compared with respective periods last year is due primarily to higher revenues coupled with favorable impact of the Euro exchange rate relative to the US Dollar essentially offset by unfavorable product mix and the unfavorable impact of the Israeli Shekel exchange rate relative to the US Dollar.

Operating income in the first nine months of 2011 was \$2,260 thousand compared with operating income of \$1,030 thousand in the first nine months of 2010, an increase of 119.4%.

On a quarterly basis, operating income in Q3 2011 was \$1,156 thousand compared with an income of \$486 thousand in Q3 2010, an increase of 137.9%.

Net income for the nine months ended September 30, 2011 was \$2,063 thousand or \$0.37 per share (diluted) compared with net income of \$443 thousand or \$0.08 per share (diluted) for the first nine months of 2010.

Shlomo Amir, President and CEO of AVT: "Despite the growing uncertainties worldwide deriving mostly from the European crisis, I am pleased to report that during the third quarter of 2011 AVT continued to improve its financial results. These results are inline with the positive trends we are experiencing for almost 3 years now.

In September AVT participated in the LabelExpo Europe show in Brussels. This is the largest and most important Labels show worldwide. The highlight of the AVT stand, and the most popular attraction was the well-proven PrintVision/Helios II 100% inspection platform with its complete workflow solution. The latest innovative solutions included Braille automatic inline inspection, which works in parallel and integrated with print inspection, detecting every fault in the Braille dots on pharmaceutical labels.

I am pleased with our progress during the last 3 years, and confident we will further improve our performance. Hence, we raise our estimates and project the annual revenues in 2011 to be between \$44.0-45.0 million and GAAP net income to be between \$2.9-3.1 million."

## About AVT

Advanced Vision Technology, Ltd (AVT) is the world leader in print process control, quality assurance

and color control for the packaging, labels, folding cartons and commercial print markets. Today, more than 2,500 PrintVision systems for packaging and labels automatic inspection, are installed worldwide. As a premier supplier in the commercial sector, AVT has over 880 of its closed loop color control systems, and over 3,200 color management and reporting software and remote digital ink fountain control systems installed around the world. AVT's products are sold to leading printing press OEMs, packaging, labels, commercial, semi-commercial, newspaper and specialty printers in the heatset and coldset web printing markets, worldwide.

Advanced Vision Technology's headquarters are located in Hod-Hasharon, Israel with sales, marketing, and support offices in the United States, Europe and China. AVT is a public company listed in the Prime Standard of the Frankfurt Stock Exchange.

Please visit the AVT website: [www.avt-inc.com](http://www.avt-inc.com)

#### Safe Harbor Statement

Certain statements in this press release are forward-looking statements. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results could differ materially from our current expectations. Factors that could cause or contribute to such differences include, but are not limited to: the impact on revenues of economic and political uncertainties and weaknesses in various regions of the world, including the commencement or escalation of hostilities or acts of terrorism; any unforeseen developmental or technological difficulties with regard to our products; changes in the competitive landscape, including new competitors or the impact of competitive pricing and products; a shift in demand for products such as ours; unknown factors affecting third parties with which we have formed business alliances; timely availability and customer acceptance of our new and existing products, and other factors and risks discussed in our Annual Report for the year ended December 31, 2010. We assume no obligation to update information concerning our expectations.

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