



**Minutes of Combined Ordinary and Extraordinary General Meeting
of 19 January 2010
Confirmation of clearance from the Board of Euronext Paris**

Paris, France, February 25th, 2009. Netgem (www.netgem.com) a leading provider of IPTV technology and services to Telecom operators worldwide has published the minutes from the Combined Ordinary and Extraordinary General Meeting held on 19 January 2010, under the chairmanship of Joseph Haddad.

The meeting was held to specifically discuss proposals to pay out to Company shareholders an extraordinary cash dividend of €0.70 per share and an extraordinary non-cash dividend consisting of Video Futur Entertainment Group SA stock ("Video Futur").

Shareholders approved all resolutions, with the exception of no. 3 on the share capital increase reserved for employee members of the Company's Savings Plan, following the recommendation of the Board of Directors. The outcome of the vote on each of the resolutions put to the Combined Ordinary and Extraordinary General Meeting of 19 January 2010 is set out below.

The Company would like to inform its shareholders that it has got clearance from the Board of Euronext Paris for its planned listing of Video Futur shares on Alternext. In this regard, a background document will be published online on the Alternext (www.alternext.fr) and VideoFutur (www.videofutur.com) websites. This confirmation raises the condition precedent pending as regards of the meeting's 5th resolution.

The Company is thus in a position to confirm that those holding Netgem shares at market close on 26 January 2010 (or who have agreed to buy Netgem shares prior to market close on 26 January 2010) will benefit from the cash and non-cash dividends, it being moreover noted that these dividends will be paid out from 27 January 2010. This will also be the first day of listing of the Video Futur stock on Alternext under the ticker ALVOD.

Outcome of the votes of the Combined Ordinary and Extraordinary General

Meeting of 19 January 2010:

No.	Resolutions	FOR		AGAINST		ABSTENTION		OUTCOME
		Votes	%	Votes	%	Votes	%	
1	<i>Amending of Article 20 of the Articles of Association – Terms governing dividend distribution</i>	18216143	99.778	40522	0.222	-		Approved
2	<i>Authorisation to grant bonus shares in the Company to Group employees as well as executive corporate officers of the Company or Group companies.</i>	16754467	91.772	1502198	8.228	-		Approved
3	<i>Granting of powers to the Board of Directors for the purposes of deciding to increase the share capital via the issue of ordinary shares or securities giving rights over its capital reserved for employee members of the Company's Savings Plan</i>	1513838	8.292	1674282 7	91.708	-		Rejected
4	<i>Approval of the plan to distribute to Company shareholders an extraordinary cash dividend of €0.70 per share</i>	18216158	99.778	40507	0.222	-		Approved
5	<i>Approval of the plan to distribute to Company shareholders an extraordinary non-cash dividend consisting of Video Futur Entertainment Group SA treasury stock subject to a condition precedent</i>	18211815	99.754	44850	0.246	-		Approved
6	<i>Powers for formalities</i>	18252337	99.976	4328	0.0246	-		Approved



- Ends -

About Netgem

Netgem is a pure-play provider of innovative IPTV solutions (software and hardware) for telecom operators. Combining a unique TV and telecom expertise, Netgem has been instrumental in the successful rollout of IPTV in the French market, with 2.5 million homes active, and is undertaking the international development of its business.

Netgem is listed on Compartment C of Eurolist-Euronext Paris (NTG FP 7537).
www.netgem.com. ISIN code: FR0004154060, Reuters code: ETGM.PA, Bloomberg code: NTG FP 7537

Netgem Investor Contact:

Financial Director, Gilles Aubagnac Tel: +33155625651, gau@netgem.com

Netgem Media Contact:

Communications Director, Vanessa Vigar Tel: +31611562218, vanessa.vigar@netgem.com