Subex Limited
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April 16, 2012

To
The Manager – Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East)
Mumbai – 400 051

Dear Sir/Madam,

Sub: Press Release

As per clause 31(e) of the Listing Agreement, please find enclosed the Press Release which the Company intends to make.

Kindly broadcast the same on your website on April 16, 2012

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED * BANGALORE-560 037 *

Vinay M A
Assistant Company Secretary

ENCL: As above.

Press release

For Immediate release

April 16, 2012

Press contact Mansi Chouhan
Manager – Corporate Communications
+91 80 6659 4157
mansi.chouhan@subex.com

ZON Multimedia selects Subex's industry leading ROC® Revenue Assurance solution

Subex wins contract with leading cable operator in Portugal

LONDON, UK - Subex Ltd, a leading global provider of business support systems (BSS) for communications service providers (CSP's), announced today that it has been selected by ZON Multimedia, in a competitive bid, to provide its industry leading Revenue Operations Centre (ROC) Revenue Assurance solution. ZON Multimedia is the largest operator of television, internet and telephone in Portugal. It is the market leader in pay TV in Portugal and one of the largest cable operators in Europe, with about 1.6 million customers.

ROC Revenue Assurance helps simplify Revenue Assurance for CSPs, with the introduction of two industry-first capabilities in RevenuePad and Zen. RevenuePad allowing CSPs to grow the function through assistance in roadmap planning and maturity enhancement. It also guides CSPs on which assurance areas and KPIs to cover to improve operational performance and advance along the maturity scale. Zen is the industry's first solution that sifts through millions of records and zooms in on the problem area in a matter of seconds. This dramatically reduces the time to find root causes (by more than 90 %) and provides a substantial boost to analyst productivity, thereby helping CSPs recover revenues much faster.

"We are very pleased to have been chosen to provide our industry leading ROC Revenue Assurance solution to one of the leading cable operators in Europe," said Sudeesh Yezhuvath, Chief Operating Officer, Subex Ltd. "Besides our ability to offer best practice solutions to our customers, Subex's newest version of the ROC Revenue Assurance will enable our customers to increase their productivity, enhance user experience and benchmark against industry standards."

- Ends -

SUBEX LIMITED, ADARSH TECH PARK, DEVARABISANAHALLI OUTER RING ROAD, BANGALORE 560 037
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SUBEX LIMITED ★ BANGALORE-560 037 ★

Press release

About ZON Multimédia

ZON Multimedia has over 1.6 million subscribers, reaching more than 3 million homes in Portugal. We have the largest fibre-based network in the country, a digital satellite platform and 217 movie theatres to meet all telecommunication and entertainment needs. ZON Multimedia is listed on the main Portuguese stock index, PSI-20 index and is the leader of the Pay TV market in Portugal. It is also leader of the cinema market and is the second largest internet provider.

PT Multimedia was founded in July 1999 as a part of the Portugal Telecom Group. On 7 November 2007, PT Multimedia underwent a spin-off from its parent company which led to a significant change in ownership structure. Prior to the spin-off, on 21 September, the new Executive Management Team was appointed and the organization entered a new phase of development as an independent company. To mark the birth of our new independent business strategy and identity, on 31 January 2008, our shareholders approved a change of corporate name to ZON (ZON Multimédia – Serviços de Telecomunicações e Multimédia, SGPS, S.A.).

About Subex Limited

Subex Limited is a leading global provider of Business Support Systems (BSS) that empowers communications service providers (CSPs) to achieve competitive advantage through Business Optimization - thereby enabling them to improve their operational efficiency to deliver enhanced service experiences to subscribers.

The company pioneered the concept of a Revenue Operations Center (ROC®) – a centralized approach that sustains profitable growth and financial health through coordinated operational control. Subex's product portfolio powers the ROC and its best-in-class solutions enable revenue assurance, fraud management, data integrity management, cost management and interconnect / inter-party settlement. Subex also offers a scalable Managed Services program and has been the market leader in Revenue Assurance and Fraud Management according to Gartner (2010 & 2011). Subex has also been enjoying market leadership in Business Optimization for four consecutive years according to Analysys Mason (2007, 2008, 2009 & 2010). Subex has been awarded the Global Telecoms Business Innovation Award for 2011 along with Swisscom for industry's first successful Risk Reward Share model for fraud management.

Subex's customers include 16 of top 20 wireless operators worldwide* and 26 of the world's 50 biggest# telecommunications service providers. The company has more than 300 installations across 70 countries.

*RCR Wireless list, 2010
#Forbes' Global 2000 list, 2010

For more information please visit www.subex.com

For further information please contact:

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