Subex Limited
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December 19, 2011

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 December 19, 2011.

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 037 ★

Ramanathan J
Vice President-Finance & Company Secretary

ENCL: As above.

Press release

For Immediate release **19 December 2011**

Press contact Mansi Chouhan
Manager – Corporate Communications
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Telekom Slovenije selects Subex ROC® Fraud Management solution for entire group

LONDON, UK - Subex Ltd, a leading global provider of business support systems (BSS) for communications service providers, announced today that Telekom Slovenije is expanding the Subex Revenue Operation Centre (ROC) Fraud Management solution across its entire group. Telekom Slovenije provides high-end mobile, fixed and IP communications, multimedia content, and services to residential and business users. They are headquartered in Slovenia, and have a presence in Croatia, Bosnia and Herzegovina, Montenegro, Kosovo and Macedonia.

Telekom Slovenije has been a customer of Subex's ROC Fraud Management solution for the past three years for their fixed communications. When it extended the group through acquisitions, Telekom Slovenije selected Subex's industry leading ROC Fraud Management solution for all its fixed and mobile companies. Subex's ROC Fraud Management solution will be installed centrally in Ljubljana to cover all the group's fixed and mobile operations in Slovenia, Macedonia and Kosovo, helping protect over fourteen million subscribers in the Telekom Slovenije Group.

Subex's ROC Fraud Management is built to help CSPs move towards fraud prevention by eliminating known frauds, reducing free run time, augmenting internal controls and through continuous fraud management process improvement. It has several industry-leading features, enabling real time reaction through its in-line controls and transaction controls and prioritizes investigation of potential fraud cases through its advanced artificial intelligence (AI) techniques.

"We have extended our license for Subex's ROC Fraud Management solution across our entire group," said Igor Trontel, Head of Risk Management Office, at Telekom Slovenije. "Subex has always provided us with excellent service and

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Press release

support and now Subex will help us ensure that our entire group is ready to fight fraud with industry leading technology."

"We are very pleased that Telekom Slovenije has chosen Subex as they expand their group," said Sudeesh Yezhuvath, Chief Operating Officer at Subex. "Subex delivers solutions which have the ability to scale in line with our customers' needs. Scalability and excellent fraud protection are two reasons why the world's most successful communication service providers choose Subex's industry leading ROC Fraud Management Solution."

- ENDS-

About Telekom Slovenije

The Telekom Slovenije Group is Slovenia`s leading and most advanced telecommunications operator in all key segments of the well-developed and highly competitive Slovenian market, delivering a comprehensive portfolio of fixed, mobile, Internet and state-of-the-art integrated telecommunication solutions via its modern proprietary network. Beyond its clear number one presence in Slovenia, Telekom Slovenia Group is present in several high growth markets in Southeast Europe, in Croatia, Macedonia, Bosnia and Herzegovina, Montenegro, Kosovo and Albania. The Group's acquisition of 50% stake in Gibtelecom, Gibraltar's dominant fixed, mobile and Internet operator, represents further steps in the strategy to extend Telekom Slovenije's geographic footprint into selected Southeast European and Mediterranean markets.
For more information please visit www.telekom.si

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 Business Optimization for four consecutive years. 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

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Press release

For more information please visit www.subex.com

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