Subex Limited
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July 29, 2013

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 36 of the Listing Agreement, please find enclosed the Press Release which the Company intends to make.

Kindly broadcast the same on your website on July 29, 2013

Thanking you.

Yours truly,
For Subex Limited

SUBEX LIMITED BANGALORE-560 037

Hemalatha N
Associate Company Secretary

ENCL: As above.

Press release

For Immediate Release **July 30, 2013**

Press contact Mansi Chouhan
Director- Marketing
+91 80 66594157
mansi.chouhan@subex.com

Ethio Telecom selects Subex's industry leading ROC® Revenue Assurance solution

Key win for the company as it marks entry into the Ethiopian market

LONDON, UK - Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), has announced that it has signed a new license contract with Ethio Telecom via its partner Softpro International Limited (Mauritius), to deploy their latest version of the industry leading ROC Revenue Assurance solution.

Ethio Telecom is the sole telecom service provider in Ethiopia owned by the Ethiopian Government. Ethio Telecom requested for proposals to deploy a revenue assurance solution to protect their revenue streams across multiple types of services with a huge subscriber base. Subex won the deal through a competitive RFP evaluation and bidding process, in partnership with Softpro International Limited (Mauritius). Softpro would work with Subex to provide a turn key Revenue Assurance solution to Ethio Telecom.

Mr. Ephrem Arefaine, Chief Quality and Process Officer, Ethio Telecom – "We are pleased to work with Subex to support our business in a rapidly changing telecom marketplace. We chose Subex because of their great track record and domain expertise along with a strong experience on implementations within Africa."

Mr. Rabin Pyndiah, Managing Director, Softpro International Limited – "We are very happy to be partnering with a market leader like Subex to help meet the revenue protection needs of our existing customer Ethio Telecom."

Mr. Vinod Kumar, Chief Operating Officer, Subex Ltd. said, "This win is testimony to our understanding of the African market and its challenges. Our domain expertise coupled with embedded analytics based Revenue Assurance solution will help Ethio Telecom in effectively increasing analyst productivity and enable faster revenue recovery along with easing knowledge management. We look forward to a long and value-driven partnership."

Press release

The ROC Revenue Assurance solution is a first-of-its-kind, complete revenue assurance solution, designed to tackle critical challenges across the entire revenue chain with some of the industry's first capabilities like RevenuePad. RevenuePad is the command center for Enterprise-wide RA that helps service providers to chart their Revenue Assurance roadmap, provides guidance on which assurance areas and metrics to cover, and offers visual aides to isolate problem areas. This industry leading solution continues to help add value to the business of telecom services providers globally across 6 continents.

- Ends -

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 Optimisation - 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 such as revenue assurance, fraud management, asset assurance, capacity management, data integrity management, credit risk management, cost management, route optimization and partner settlement.

Subex also offers a scalable Managed Services program and has been the market leader in Revenue Assurance and Fraud Management for 2 years in a row according to Gartner (2010 & 2011). Subex has also been enjoying market leadership in Business Optimisation for five consecutive years according to Analysys Mason (2007, 2008, 2009, 2010 & 2011). Business Optimisation includes fraud, revenue assurance, analytics, cost management and credit risk management. Subex has been awarded the Global Telecoms Business Innovation Award for 2012 along with Idea Cellular and 2011 along with Swisscom for fraud management. Subex has also been awarded the Global Market Share Leader in Financial Assurance 2012 by Frost & Sullivan.

Subex's customers include 29 of top 50 operators* and 33 of the world's 50 biggest# telecommunications service providers worldwide. The company has more than 300 installations across 70 countries.

*Total Telecom Top 500 Telecom Brands, 2013
#Forbes' Global 2000 list, 2013

For more information please visit www.subex.com

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