Subex Limited
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August 13, 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 August 13, 2012

Thanking you

Yours truly,
For Subex Limited

SUBEX LIMITED ★ BANGALORE-560 037 ★

Vinay M A
Company Secretary & Compliance Officer

ENCL: As above.

Press release

For Immediate Release **August 13, 2012**

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

Subex awarded 5-year contract by MTN

Subex's ROC® Fraud Management and Revenue Assurance solutions to be deployed across 14 networks

BANGALORE, INDIA - Subex Ltd, a leading global provider of Business Support Systems (BSS) for communications service providers, announced today that it has been awarded a five-year deal to deploy its industry leading Revenue Operations Centre (ROC) Fraud Management and Revenue Assurance solutions across 14 networks of the MTN Group. One of the biggest telecom service provider globally, MTN is the largest operator in Africa and the Middle East, with over 170 million subscribers.

MTN was looking for a single partner to meet its revenue protection requirements. Subex has proven success in the region, as well as technical superiority. The company's ability to also cater to both large and small operators, in terms of price, and its highly scalable solution platform, made it a natural choice for the multi-country deployment in this high growth region.

As part of a turn-key model, along with hardware vendors, Subex will provide ROC Fraud Management and Revenue Assurance solutions to support MTN's networks. The solutions will be deployed individually in each of the operating countries, with a central program office from Subex, which will work with the MTN Group and the individual countries to roll out the systems in phases across the 14 networks.

Commenting on the development, Nazir Patel, Group CFO, MTN Group said, "We were looking for a partner to collaborate with us long term, to address our revenue fortification requirements. Subex was selected for this deployment after a highly competitive bidding process".

ROC Revenue Assurance from Subex provides continuous monitoring and revenue protection, and is designed to detect not only potential revenue loss, but

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Press release

also to assist operators with the investigation, diagnosis, and recovery of these revenues and with their on-going protection. It is highly effective in both the traditional circuit-switched and next-generation, packet-switched service environments; scalable enough to serve operators large and small; and flexible enough to support Revenue Assurance practices as they expand and mature.

The ROC Fraud Management solution version 7.4 is the latest version of Subex's industry leading product and is setting the industry benchmark through its systematic approach to implementing in-line rules to support proactive prevention of fraud. The product also goes a step further in minimizing costs as well as anxiety of customers, as well as protecting operators from fraudulent access.

"We are pleased to have been chosen by MTN to deploy our industry-defining ROC Fraud Management and ROC Revenue Assurance solutions," said Sudeesh Yezhuvath, Chief Operating Offer, Subex Ltd. He added, "We won the contract because of our thought leadership and our unique ability to address the total revenue chain through the bouquet of our ROC offerings. We are seeing more of our customers opting for multiple Subex ROC solutions, which is a testament to the depth and quality of our ROC portfolio."

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 experience 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 28 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.

*GTB Carrier Guide, 2011
#Forbes' Global 2000 list, 2011

For more information, please visit www.subex.com

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Press release

subex
powering the ROC

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