

December 10, 2019

To
BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Press Release- Subex and RAG announce first of its kind alliance to leverage Blockchain for combatting fraud

As per Regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed the Press Release which the Company intends to make.

Kindly broadcast the same on your website on December 10, 2019.

Thanking you.

**Yours truly,
For Subex Limited**

A handwritten signature in blue ink, appearing to read "G.V. re" followed by a checkmark.

**G V Krishnakanth
Company Secretary & Compliance Officer**

Subex Limited

CIN - L85110KA1994PLC016663

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Subex and RAG announce first of its kind alliance to leverage Blockchain for combatting fraud

10th DECEMBER 2019, BENGALURU, INDIA – Subex, a leading telecom analytics solutions provider, today announced it has joined hands with the Risk & Assurance Group (RAG) to provide a blockchain-based fraud management solution to its customers. As part of this alliance, Subex becomes part of the RAG Wangiri Blockchain Consortium which seeks to use Blockchain technology to gather real-time industry threat intelligence about fraudsters. The consortium includes some of the world's leading Communications Service Providers (CSP) from North America, Europe, Africa, and Asia.

Fraud continues to be a major problem for telecom operators, costing them billions of dollars annually. With technology enabling fraudsters to outsmart traditional fraud management controls, solutions that can enable data exchange in real-time are the need of the hour for operators. By partnering with the RAG Wangiri Blockchain Consortium, Subex aims to provide its customers with a decentralized and cryptographically secure blockchain ledger of fraud-related information. The ledger is already supported by CSPs across the globe, synchronized and made available to all consortium members in real-time. Subex will make it easy for users of their ROC Fraud Management solution to update and utilize this common repository. Existing customers using compatible versions of ROC Fraud Management will be able to take advantage of this threat intelligence database. The improved quantity, quality and timeliness of fraud-related data will benefit Subex's clients whilst helping the whole industry by increasing the number and diversity of CSPs that share information about fraud. The first use case focusses on Wangiri fraud, which is a global and increasing problem for telcos and their customers.

Commenting on the partnership Rohit Maheshwari, Head – Strategy and Products, Subex said, *"The threat of fraud is ever-looming and telecom operators are consistently challenged to keep up with the increasing sophistication of fraudsters in today's digital ecosystem. While data exchange between operators has always been touted as a solution to the problem, past industry efforts have been limited and largely offline. We, at Subex, are excited about the promise of RAG Wangiri Blockchain as it enables an API based mechanism for telecom operators to exchange data, allowing them to respond to threats faster than ever before. Further this will be one of the first large scale blockchain based efforts in the fraud data exchange space. Blockchain functions well in consortium-type environments that require high levels of trust and auditability in the data that is shared between consortium members. We believe this is a great opportunity for the industry to come together and move collectively against fraud. Moreover, from an organizational standpoint, this is in line with our aspiration to play a role towards enabling collaboration and contributing further to the fraud management community."*

"We are thrilled to be working with Subex on this global initiative," said Eric Priezkalns, Chief Executive of RAG. "The telecoms industry has repeatedly tried to use common databases to share information about crime, but the results have usually been disappointing. Put simply, old technology meant updating the database was too slow and burdensome. The distributed and secure nature of Blockchain eliminates many obstacles to the exchange of data, which is why a wide range of telcos have already joined our anti-wangiri consortium. Linking Subex's market-leading Fraud Management System to our Blockchain ledger will make it even more straightforward for telcos to contribute and receive fraud intelligence from other telcos within their country and overseas."



"Subex is a supplier to most of the world's largest telcos and their fraud management systems have a reputation which is second to none," continued Priezkalns. "I believe that connecting the Fraud Management Systems supplied by Subex to the RAG Wangiri Blockchain will be a major leap forward for global fraud prevention. It will help us to realize the dream of an industry that seamlessly works together to defeat fraud and protect subscribers everywhere."

Besides Wangiri fraud, the consortium will also look to increase its coverage to areas such as international premium range fraud numbering, fraudulent IP address information, and stolen devices in the future.

About Subex:

Subex is a leading telecom analytics solutions provider, enabling a digital future for global telcos.

Founded in 1992, Subex has spent over 25 years in enabling 3/4th of the largest 50 CSPs globally achieve competitive advantage. By leveraging data which is gathered across networks, customers, and systems coupled with its domain knowledge and the capabilities of its core solutions, Subex helps CSPs to drive new business models, enhance customer experience and optimise enterprises.

Subex leverages its award-winning product portfolio in areas such as Revenue Assurance, Fraud Management, Asset Assurance and Partner Management, and complements them through its digital solutions such as IoT Security and Insights. Subex also offers scalable Managed Services and Business Consulting services.

Subex has more than 300 installations across 90+ countries.

About the Risk & Assurance Group:

The Risk & Assurance Group (RAG) is dedicated to improving the practice of risk management, business assurance, fraud management and security within the providers of electronic communications services. RAG is a not-for-profit corporation run by experts in the field of risk and assurance within telcos. Its goal is to facilitate the education and networking of professionals in order to improve standards of performance, reduce waste, and better serve customers. Practitioners may attend our events and access our online services free of charge; financial support is provided by specialist vendors with an interest in highlighting the importance of the work done in this field, and in expanding its remit.

In case of any queries, please reach out to-

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