Subex Limited
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February 24, 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 February 24, 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 **February 24, 2012**

Press contact Mansi Chouhan
Manager – Corporate Communications
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mansi.chouhan@subex.com

Subex to present award-winning ROCware solution at the Mobile World Congress 2012

Company's industry leading ROC® Fraud Management solution contender for the Global Mobile Awards 2012

LOCATION – Subex Ltd, a leading global provider of Business Support Systems (BSS) for Communications Service Providers (CSPs), announced that it will be participating in this year's Mobile World Congress, which will be held in Barcelona, Spain from the 27th of February to the 1st of March.

At the event, Subex will be demonstrating its award winning ROCware solution, an operational analytics platform that will allow CSPs improve customer experience and hence reduce churn. The solution's capability to harness available operational data that service providers have and transform it into actionable intelligence for their perusal – all in near real time, plays an important part in delivering Business Optimization to CSPs.

The company's industry–leading Revenue Operations Center (ROC) Fraud Management version 7.4 has been shortlisted in the Best Technology Product or Solution for Safeguarding and Empowering Customers category. The awards will be presented during the event on the 28th of February 2012.

The annual Mobile World Congress, is an idyllic platform for key players in the mobile ecosystem to come together to explore the industry. The highly attended event features Chief Executives representing mobile operators, device manufacturers, technology providers, vendors and content owners from across the world and at this year's event, attendees will get an insight into how Subex helps its customers achieve competitive advantage, increased profitability and customer satisfaction.

In addition, Subex will also be showcasing its highly acclaimed Managed Services – Centre of Excellence, a centralized function to efficiently deliver managed service programs across the globe. This solution allows CSPs to leverage Subex's expertise

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Press release

by allowing it to handle their operational aspects. This allows the service providers to focus on their strategic planning and core mission objectives.

"The telecom marketplace is extremely vibrant and the Mobile World Congress creates an unparalleled opportunity for players to network with our peers and understand the dynamics of the industry better," said Vinod Kumar, Group President, Subex. "We will be showcasing our expertise and ROC solutions at the event and look forward to meeting our industry peers".

Subex will present in the Hospitality Suite at 2G45 in Hall 2 (next to the French Pavilion).

- 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 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

For more information please visit www.subex.com

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