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**Press release**

**1 April 2007**

## **SUBEX AZURE COMPLETES ACQUISITION OF SYNDESIS**

**Bangalore, INDIA:** Subex Azure Limited, a leading global provider of OSS solutions for telecom operators, today announced that it has successfully completed the previously announced acquisition of Syndesis Limited.

Canada based Syndesis is a provider of telecom service fulfillment solutions that enable telecom operators to create, offer and automate advanced communications services such as IPTV, VoIP, broadband and others. The all cash acquisition for US\$ 165.4 million is a significant milestone in Subex Azure's drive to become a leading global vendor of telecom OSS solutions.

"This acquisition strengthens Subex Azure's leadership status in the telecom OSS space," said Subash Menon, Founder Chairman, Managing Director & CEO, Subex Azure. "With an expanded solution portfolio that combines revenue maximization solutions with fulfillment and assurance solutions, Subex Azure is the partner of choice for telecom operators. They can now focus on gaining competitive advantage through operational dexterity by marrying reduced time-to-market for new services, rapid service provisioning, high-quality service delivery and cost efficiency."

With the completion of the acquisition, Syndesis' customers will join Subex Azure's growing roster of leading telecom operators. They will now have access to enhanced solution delivery capabilities, especially in EMEA and APAC regions and a broader solution portfolio that addresses key areas such as revenue assurance, fraud management, interconnect billing and routing management.

The expanded company has reorganized itself into three distinct Business Units (BUs) – *Revenue Maximization Solutions BU, Fulfillment & Assurance Solutions BU* and *BT Business BU*.

**-ENDS-**

## **About Subex Azure Ltd.**

Subex Azure is a leading global provider of OSS solutions with a mission to empower telecom operators to achieve competitive advantage and deliver new service experiences to subscribers. The company pioneered the strategic concept of the Revenue Operations Center (ROC) - a centralized and integrated infrastructure for end-to-end monitoring, measurement and control of the operator's revenue chain - to foster operational dexterity and hence sustained profitability.

Subex Azure's software portfolio powers the ROC and its best-in-class solutions enable new service creation, subscriber-centric fulfillment, provisioning automation, revenue assurance & cost management, data integrity management, fraud management and interconnect/interparty settlement.

Subex Azure's customers include 32 of the world's 50 largest telecom operators by revenue. The company has more than 150 installations in over 60 countries. Subex Azure was named in the prestigious Deloitte Technology Fast 500 Asia Pacific 2006 list of companies, underlining the company's growth and leadership status.

For more information please visit [www.subexazure.com](http://www.subexazure.com)

## **Forward Looking and Cautionary Statements**

Certain statements in this release concerning Subex Azure's products, strategy and future growth prospects are forward -looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward -looking statements. The risks and uncertainties relating to these statements include, but are not limited to, market acceptance of Subex Azure's products and services, Subex Azure's ability to implement its growth strategy, competition in Subex Azure's areas of business and general economic conditions affecting the telecom industry.

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