



Press Release

24 September 2007

Subex Azure registers 10 new wins in APAC in 12 months

Bangalore, INDIA: Subex Azure Ltd, a leading global provider of Operations Support Systems (OSS) solutions for telecom operators, announced today that it has registered 10 new wins in the Asia Pacific (APAC) region, over a period of 12 months from September 2006 to September 2007. The combined value of business has run into several millions of dollars, considerably strengthening the company's position in the region.

The new customers include leading telecom service providers in countries like Australia, China, India, Indonesia, Japan, Taiwan, Thailand and Vietnam reflecting the company's Asia-Pacific reach. The customer wins have come for Subex Azure's Revenue Assurance System, Moneta™ and Fraud Management System, Nikira™ which are part of the Rocware™ Revenue Maximization solution (RMS) suite, as well as Syndesis Controller, Syndesis Express and Syndesis TrueSource from the Fulfillment and Assurance solution (FAS) suite, signifying the strengthening of the FAS business since the Syndesis acquisition.

Sudeesh Yezhuvath, COO of Subex Azure Ltd said, "APAC is turning into a strong revenue driver for us. Our robust product line-up and support offerings, along with our proven business model equipped to meet local market requirements, have contributed to this growth."

Subex Azure's existing presence and credibility in the market as well as different engagement models, like managed services and managed projects have significantly contributed to this momentum.

Vinod Kumar, President, Revenue Maximization Solution Business Unit, Subex Azure Ltd added, "The APAC region is a fast growing market with a CAGR of 15%. Our managed services and sourcing capabilities have put us in a favourable position to strengthen our presence in this region."

-END-

About Subex Azure Ltd.

Subex Azure is a leading global provider of Operations Support Systems (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

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.

Further information:

In Europe or Asia please contact Alex Crawshaw or Kate Bonner at Catalysis
tel: +44 (0)20 7101 7333 / 7326
alex.crawshaw@catalysis.co.uk / kate.bonner@catalysis.co.uk

In the U.S. please contact Guy Murrel at Catapult PR-IR
tel +1 303-581-7760
gmurrel@catapultpr-ir.com

In India please contact Shivaram Lakshminarayan at Genesis Burson-Marsteller PR
tel: +91 9886136796
shivaram.l@bm.com