

Press Release

29 September 2008

BT signs new three-year framework contract with Subex

Contract estimated at US \$ 50 million

Bangalore, INDIA: Subex Limited, a leading global provider of Operations and Business Support Systems (OSS/BSS), announced today that BT (British Telecom) has signed a three-year framework contract at an estimated value of US \$ 50 million, for Subex to provide the company with products and services in the domains of revenue assurance, fraud detection, interconnect billing and event integrity.

The framework contract specifically covers fraud detection, domestic and international interconnect, international billing and settlements and event integrity. In addition - it also covers multi-year managed services for revenue assurance (using the Moneta revenue assurance product from Subex) and a Data Intelligence Repository (BASALT) supporting the domestic and international interconnect and international billing and settlement services.

“We are delighted that BT has signed the new three-year framework contract, thus continuing our long relationship and involvement in supporting some of their mission critical business operations and processes,” said Paul Skillen, President, BT Business Unit, Subex Ltd.

“We selected Subex not only because of its deep understanding of our OSS/BSS requirements and its domain expertise, but also for its strong delivery track record for BT” said Clive Selley, MD, Global Platforms, BT.

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About Subex Limited

Subex Limited is a leading global provider of Operations and Business Support Systems (OSS/BSS) that empowers communications service providers 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 framework for



end-to-end control of a service provider's revenue and costs, fostering operational dexterity for sustained profitability.

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

Subex's customers include 32 of the world's 50 largest service providers. The company has more than 300 installations across 70 countries.

For more information please visit www.subeworld.com.

Forward Looking and Cautionary Statements

Certain statements in this release concerning Subex'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's products and services, Subex's ability to implement its growth strategy, competition in Subex's areas of business and general economic conditions affecting the telecom industry.

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