

Press Release

October 4, 2006

Subex Azure partners with Hitachisoft to deliver revenue assurance solution to Japanese operators

Bangalore, India - Subex Azure Ltd, the world's largest vendor of revenue maximization solutions for telecom operators, has announced that it has entered into a strategic partnership with Hitachisoft, one of Japan's leading IT software development companies, to provide revenue assurance to Japanese telecom operators.

Under the terms of the agreement, Hitachisoft has the exclusive sale rights in Japan for the Subex Azure Revenue Assurance System (SARAS) and therefore will be able to combine it with its own technology and resell SARAS-based solutions to operators.

SARAS is a complete revenue-assurance (RA) solution, designed to tackle critical revenue-assurance challenges across the entire revenue chain. SARAS offers a set of pre-configured solution templates that address RA issues across areas such as service fulfillment, usage integrity, retail billing, interconnect/wholesale billing and content settlement.

According to recent research conducted by Subex Azure and telecoms analysts, Analysys, average revenue leakage across global telecoms operators has increased to 12.1 per cent of turnover (\$176 billion), compared to 11.6 per cent in 2005.

Yasuhiko Igarashi, Sr. Vice President & Executive Officer, Hitachisoft said: "We are delighted to have entered into this partnership with Subex Azure. We have a long history of configuring billing systems for telecom companies and now, with the SARAS capability we can deliver further quality solutions to the Japanese telecoms market."

Sudeesh Yezhuvath, Executive President, Subex Azure Ltd said: "This partnership with Hitachisoft will be hugely beneficial to both companies. We have always sought to address the Japanese market and we wanted a partner with strong system integrator credentials. Hitachisoft's expertise and experience offers us great leverage in the Japanese telecoms market."

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About Subex Azure Limited

[Subex Azure Limited](#) is the world's largest vendor of Revenue Maximization solutions for telecom operators. Subex Azure pioneered the strategic concept of a Revenue Operations Center (ROC) - a centralized and integrated operational infrastructure to monitor, control and assure the integrity of the revenue chain. Subex Azure's RevMax™ is an integrated suite of best-in-class software solutions that power the ROC. Subex Azure counts amongst its customers, 23 of the world's largest 40 telcos and has a customer base of over 150 customer installations in more than 60 countries.

Subex Azure has offices in London, Denver CO, Bangalore, Beijing and Singapore.

About Hitachisoft

Hitachi Software Engineering Co., Ltd. was established in 1970 as the first software development company in the Hitachi Group and we are now among the leading IT service companies in the industry. We mainly deal with basic software for mainframe computers and large-scale systems and networks for government agencies as well as the financial, insurance, and securities industries. Over the past 30 years, we have enjoyed steadily increasing success, pursuing our goal of becoming the industry's leading company. We have also established international leadership in Multimedia Technology, GIS, Bio Informatics Products, and High Level Security Software both in the US and Europe.

For more information, please visit www.hitachisoft.jp

Forward Looking and Cautionary Statements

Certain statements in this release concerning our 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, fluctuations in earnings, our ability to successfully integrate acquisitions, competition in our areas of business, client concentration, liability for damages in our contracts, withdrawal of tax incentives, political instability, unauthorized use of our intellectual property and general economic conditions affecting our industry.

For more information on Subex Azure, please visit www.subexazure.com

Further information:

In Europe or Asia please contact Alex Crawshaw at Catalysis Communications

Tel: +44 (0)20 7101 7333

Email: alex.crawshaw@catalysis.co.uk

In the U.S. please contact Guy Murrel at Catapult PR-IR

Tel +1 303-581-7760

Email: gmurrel@catapultpr-ir.com

In India please contact Tonmoy Phukan at Genesis PR

Tel: +91 98864 01806

Email: tphukan@genesispr.com