

Press Release

October 19, 2006

African Telcos losing \$25.7 billion

Bangalore, India - Global survey reveals the need for revenue-assurance and fraud management tools in the African telecoms market

Subex Azure Ltd, the world's largest vendor of revenue maximization solutions for telecom operators, has revealed that African telecom operators are estimated to be losing over a quarter of revenues due to revenue leakage, which is double the global average (12.1 per cent).

The 'Operator Attitudes to Revenue Assurance 2006' report conducted by Subex Azure and telecoms analysts Analysys, reveals that the estimated loss across the sample of African operators was 26.8 per cent which is the equivalent to \$25.7bn.

The main causes of revenue leakage in African operators were identified as internal and external fraud, optimized call routing errors, rating/prepaid charging errors, interconnect/partner payment errors, incomplete/incorrect usage data, and credit management.

Subash Menon, Founder Chairman, Managing Director & CEO, Subex Azure Ltd said: "The African telecommunications market is still in its infancy and deregulation is meaning there is an abundance of new operators and services. Operators need to start putting effective revenue-assurance and fraud-management measures in place in order to protect their revenues and to halt the high levels of loss that they are currently experiencing."

This month, Subex Azure announced it has won a contract to provide fraud management for Safaricom, the Kenyan mobile services provider, and also that it has successfully deployed its fraud management and revenue-assurance systems to MTC Namibia, the leading mobile services provider in Namibia. Subex Azure now has 15 customers in Africa, and is confident of further increasing the company's footprint in the African market in the near future.

Subex Azure is exhibiting at GSM > 3G Africa and can be found at booth J8c. Copies of the 'Operator Attitudes to Revenue Assurance 2006' research will be available at the stand. For further information regarding Subex Azure's participation at the GSM > 3G Africa, please e-mail: events@subexazure.com

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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 Centre (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 is the world's No. 1 vendor for Fraud Management and Revenue Assurance solutions and the 2nd largest vendor for Interconnect and Inter-Party Billing solutions. 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 and Beijing.

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

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