

Press Release

September 13, 2006

Subex Azure's Saul Nurtman appointed as revenue assurance chairperson at GBA

Bangalore, India - Subex Azure, the world's largest vendor of revenue maximization solutions for telecom operators, today announced that Saul Nurtman, the company's President of EMEA, has been appointed as the Chairperson of the GBA's (Global Billing Association) Revenue Assurance and Fraud Initiative. In his role of chairperson, Saul will help to shape the agenda of the Revenue Assurance and Fraud Initiative, as well as represent the GBA at a number of industry events.

The GBA set up the Revenue Assurance and Fraud Initiative in 2005 to help promote better practice in the revenue assurance and revenue management sector, and demonstrate its importance and strategic value. The initiative aims to provide advice and frameworks in which revenue assurance can be implemented by operators worldwide.

Saul has over 15 years experience in the IT and telecoms sector. Prior to being president of EMEA at Subex Azure he was the senior vice president of products of Azure Solutions. Saul previously founded Calculus Solutions, a leading interconnect billing company and in 2000, Calculus Solutions was acquired by Anite Telecoms, a provider of specialist test solutions for the communications industry. Anite Calculus went on to become a UK specialist in interconnect, wholesale and partner event billing, before it was acquired by Azure Solutions in 2004.

Alex Leslie, CEO of the GBA, said: "We are delighted that Saul has joined the Revenue Assurance and Fraud Initiative. He brings a great deal of experience to the role having held high-level positions at some of the worlds most successful revenue assurance vendors. This can only serve to benefit our members."

Saul Nurtman, president EMEA, Subex Azure said: "The GBA's Revenue Assurance and Fraud Initiative is an important industry programme that offers invaluable revenue-assurance thought leadership for organizations in the telecoms arena. I am proud to be a part of the good work that is being done and I hope that we can continue to promote the importance of revenue assurance in the telecom sector."

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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

About the GBA (Global Billing Association)

[The GBA](#) is a non-profit making association dedicated to addressing the needs of operators around the world. Its objectives are to help communications companies maximise the efficiency of the whole billing process, assess the impact of new services and technologies and fully understand the issues surrounding them and promote billing issues and the importance of billing to senior decision makers..

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