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August 18, 2021

To
The BSE Limited
The National Stock Exchange of India Limited

Dear Sir/Madam,

Sub: Press Release-Subex wins 5-year contract with Dhiraagu for integrated Revenue Assurance and Fraud Management

As per Regulation 30 of the SEBI (LODR) Regulations, 2015, please find enclosed the Press Release which the Company intends to make.

Kindly broadcast the same on your website.

Thanking you.

**Yours truly,
For Subex Limited**

**G V Krishnakant
Company Secretary & Compliance Officer**

Subex Limited

CIN - L85110KA1994PLC016663

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Subex wins 5-year contract with Dhiraagu for integrated Revenue Assurance and Fraud Management

18TH August 2021, BENGALURU – Subex, a pioneer in enabling Digital Trust, announced that it has been awarded a seven-digit, five-year contract from Dhiraagu, the leading telecom operator of Maldives, to provide its integrated Revenue Assurance and Fraud Management (iRAFM) solution. Through the deployment, Dhiraagu will upgrade its systems and consolidate its standalone assurance functions to better equip themselves for the 5G era.

Dhiraagu is the leading telecommunications and digital service provider in the Maldives, with half a million subscribers. The company offers a comprehensive range of mobile, internet, data, fixed-line services, business enterprise solutions and is also the first IPTV service provider in the Maldives. Dhiraagu was the first to launch 5G in the Maldives and is at the forefront of digital innovations. The strategic move to replace the operator's existing systems with new, advanced software aligns with the company's vision to continually improve their processes, innovate, and enhance customer experience.

Towards this vision, Dhiraagu was looking for a consolidated Revenue Assurance and Fraud Management system which could eliminate process duplication while improving functionalities to cover multiple business lines. The operator also wanted the new solution to ensure scalability to meet expansion requirements that might occur in the future. For the revenue assurance process, the operator was looking to support the complete end-to-end value chain analysis to ensure reduced revenue leakages across multiple functions such as Usage, Subscription, Content, Partner Dealer, Asset assurance, and more. Additionally, the solution had to bring in advanced capabilities to interface with network elements to identify new fraud types while ensuring TCOs are low as part of the fraud management function. After a stringent evaluation process that involved multiple vendors, Subex emerged on top, demonstrating maximum value, and was selected to help Dhiraagu in its growth journey.

By consolidating the revenue assurance and fraud management processes with Subex's advanced AI-powered solutions, Dhiraagu will be able to:

- Drive automation to address new business challenges and capitalize on new revenue opportunities.
- Ensure faster time-to-market, ease-of-use, and decreased investment costs due to deployment of solution on Dhiraagu's private cloud
- Reduce inaccuracies associated with manual operations, thereby boosting the efficiency of their assurance process exponentially.
- Roll out innovative products and services to support their 5G ambitions.
- Leverage Subex's iRAFM Hadoop capabilities to increase scalability and flexibility to handle massive volumes of data while lowering the Total Cost of Ownership (TCO).

"We are proud to be selected as a strategic partner for Dhiraagu. They were the first operator to provide 5G in South Asia commercially and have been at the forefront of many digital transformation projects in the region. To be successful in their journey, Dhiraagu is currently undertaking a major internal IT transformation, as part of which is looking to upgrade to advanced analytical tools. This makes it very important for them to ensure their processes are built on a foundational layer of Digital Trust, by deploying a credible solution that can scale to their business needs and future proof their investments. Subex proved to be an obvious choice for Dhiraagu, based on their customer base in the region, and we are excited to support them as their Digital

Trust partner in their journey to improve people's lives through digital technology," **Shankar Roddam, Chief Operating Officer, and Whole-Time Director, Subex**, said.

Commenting on the partnership, **Robin Wall, Chief Financial Officer, Dhiraagu** said, "It is vital for us to partner with a software provider who understands our industry, our unique differentiation in the market, and our specific challenges. We are happy to work with Subex who has over 25 years of telecom domain expertise with proven success and the technical leadership required for this project. As we accelerate our efforts to increase the adoption of 5G, and launch new services, it was important for us to work with a partner who had the right set of solutions and expertise to help us in this journey. We firmly believe that their capabilities on the Business Assurance and Fraud Management front, coupled with their innovation quotient in the AI/ML space, will provide us the confidence that they will be able to effectively support and safeguard our business, services and customers."

About Subex:

Subex is a pioneer in enabling [Digital Trust](#) for businesses across the globe.

Founded in 1994, Subex helps its customers maximize their revenues and profitability. With a legacy of having served the market through world-class solutions for business optimization and analytics, Subex is now leading the way by enabling all-around Digital Trust in the business ecosystems of its customers. Focusing on risk mitigation, security, predictability, and intelligence, Subex helps businesses embrace disruptive changes and succeed with confidence in creating a secure digital world for their customers.

Subex leverages its award-winning product portfolio in areas such as Business Assurance and Fraud Management and enhances them with the power of AI/ML to help CSPs reduce risk, combat fraud, and thereby ensure profitability.

Subex also offers scalable Managed Services and Business Consulting services. Subex has more than 300 installations across 90+ countries. For more information, visit www.subex.com.

In case of any queries, please reach out to-

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