

September 23, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
BSE Scrip Code: 532348

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/I
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: SUBEXLTD

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to inform that a major mobile network operator in the Asia Pacific region has chosen Subex to modernize and future-proof its Partner Ecosystem Management (PEM) operations. A press release in this regard is also enclosed herewith.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as "Annexure A".

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Subex Limited**

RAMU
AKKILI
Digitally signed
by RAMU AKKILI
Date: 2026.09.23
12:18:13 +05'30'

Ramu Akkili
Company Secretary & Compliance Officer

Encl: as above

Annexure- A

Sl. No.	Particulars	Details
1.	Name of the entity awarding the order(s)/contract(s);	A new-logo engagement with a major mobile network operator in the Asia Pacific region
2.	Significant terms and conditions of order(s)/contract(s) awarded in brief;	The deal has a contract value of US\$ 5 million. The engagement involves the deployment of Subex's Partner Ecosystem Management solutions, enabling the operator to scale its diverse partner ecosystem with confidence, onboarding new partners and business models faster, while building the operational foundation to capture emerging 5G and wholesale revenue opportunities
3.	Whether order(s) / contract(s) have been awarded by domestic/ international entity;	International Entity
4.	Nature of order(s) / contract(s);	The engagement involves the deployment of Subex's Partner Ecosystem Management solutions, enabling the operator to scale its diverse partner ecosystem with confidence, onboarding new partners and business models faster, while building the operational foundation to capture emerging 5G and wholesale revenue opportunities
5.	Time period by which the order(s)/contract(s) is to be executed;	The contract spans a period of 5 years, with an option to extend for an additional 2 years with an upward revision of commercials
6.	Broad consideration or size of the order(s)/contract(s);	US\$ 5 million
7.	Whether the promoter/ promoter group / group companies have any interest in the entity that awarded the order(s)/contract(s)? If yes, nature of interest and details thereof;	No
8.	Whether the order(s)/contract(s) would fall within related party transactions? If yes, whether the same is done at "arm's length.	No

Subex Limited

A Major APAC Operator Future-Proofs Its Partner Ecosystem with Subex

Bengaluru, India – September 23, 2026: Subex, a global leader in AI-driven telecom solutions, today announced that a major mobile network operator in the Asia Pacific region has selected Subex to modernise and future-proof its Partner Ecosystem Management (PEM) operations.

As telecom operators across APAC accelerate investments in 5G, wholesale, and increasingly diverse partner models, managing complex partner ecosystems with speed, agility, and precision has become a strategic priority.

The operator's wholesale portfolio spans a broad mix of voice, messaging, data, next-generation 5G (SA/NSA) and IoT partnerships, across international, interconnect, MVNO, and wholesale buy-sell relationships. To bring these diverse lines of business onto a unified, future-ready mediation, billing, routing and settlement platform, the operator has selected Subex.

Consolidating these diverse lines of business onto a single convergent platform makes this one of the most comprehensive partner ecosystem deployments Subex has undertaken in recent times. The engagement will empower the operator to scale its diverse partner ecosystem with confidence, onboarding new partners and business models faster, while building the operational foundation to capture emerging 5G and wholesale revenue opportunities.

Commenting on the engagement, **Nisha Dutt, MD & CEO**, Subex, said:

"The next phase of telecom growth will be driven as much by the ecosystems operators build as by the networks they deploy. As 5G, IoT and new wholesale models expand, operators need the ability to bring partners and services to market quickly, without being constrained by legacy systems. We are proud to have been chosen for this transformation, helping our customer build the foundation to turn emerging business models into sustainable revenue streams."

For Subex, the engagement reinforces its position at the forefront of Partner Ecosystem Management for the digital-first era, helping the world's leading operators turn increasingly complex partner ecosystems into strategic growth opportunities.

About Subex

Subex is a telecom AI solutions company enabling Communications Service Providers (CSPs) across the globe to deliver connected experiences to their customers. With over 30 years of expertise in business optimization and analytics, Subex helps CSPs maximize revenue, reduce leakage, and strengthen operational efficiency. With a winning aspiration of empowering every digital journey to be Fearless, Seamless, and Fraud-Free, Subex enables operators to manage risk, ensure frictionless operations through AI-powered automation, and safeguard trust across every interaction. Its portfolio spans Business Assurance, Fraud Management, and Partner Ecosystem Management, helping CSPs reduce revenue leakage, combat emerging fraud, and optimize partner settlements in an AI-native environment.

Subex Limited



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Subex Limited

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