

Sterlite Technologies completes the acquisition of Elitecore Technologies



NEWS RELEASE
FOR IMMEDIATE PUBLICATION

Pune, India – September 30, 2015: Sterlite Technologies Limited (“Sterlite”) has completed the 100% acquisition of Elitecore Technologies Private Limited (“Elitecore”), a global telecom software product company from First Carlyle Ventures Mauritius (whose affiliate is advised by The Carlyle Group) and other shareholders. The acquisition has been completed in accordance with the terms set out in the agreement announced on September 22, 2015. Going forward, Elitecore is proposed to be merged into Sterlite.

The acquisition of Elitecore is in line with Sterlite’s overall strategy of widening its telecom portfolio of offerings to its global customers. In addition to its current offerings comprising optical products and allied system integration services, Sterlite will now offer industry leading software solutions for operations support, business support and revenue management. The addition of Elitecore’s operation will offer significant impetus to Sterlite’s efforts to scale up the contribution from services and solutions in its revenue mix to complement the large and high-growth optical products business.

ABOUT ELITECORE TECHNOLOGIES LIMITED

Established in 1999, Elitecore Technologies is a global provider of software product and services company with over 15 years of experience in delivering BSS, Packet Core and Carrier Wi-Fi Solution with flexibility of modular as well as pre-integrated offerings. Elitecore has proven case references with over 150 deployments for 52 CSPs across 40 countries. Being a traditional IP solutions player, Elitecore products are highly responsive to next-generation services, fulfilling operator’s monetization and customer experience needs ensuring faster time-to-market and reduced TCO. Gartner in its Magic Quadrant report for IRCM (Integrate Revenue and Customer Management) 2014 has rated Elitecore as one of the fastest growing companies and listed it as a “Niche player” . Elitecore is the Winner of Deloitte Fast 50 . Elitecore’s other products include 24 online access gateway and NEOX IP Telephony. Headquartered in Ahmedabad, Elitecore has a team of over 700 strong industry professionals spread across its offices in India,SEA,UAE and Africa.

ABOUT THE CARLYLE GROUP

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$193 billion of assets under management across 128 funds and 159 fund of funds vehicles as of June 30, 2015. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,700 people in 35 offices across six continents.

ABOUT STERLITE TECHNOLOGIES

Sterlite Technologies Limited (STL) develops & delivers products, solutions and infrastructure for telecom & power transmission networks, globally. STL is among the global leaders in all its business areas of Optical Fibre, Fibre Optic Cables, Power Conductors and HV / EHV Power Cables through its operations in India, China & Brazil. As the most integrated Optical Fiber Company in the world, STL is pioneering Fibre-to-the-Home (FTTH) deployment in India to enable high speed broadband connectivity. STL is developing several power transmission infrastructure projects spanning over 5,500 Circuit Kms, across India. Listed on Stock Exchanges BSE & NSE in Mumbai, India, Sterlite Technologies is a public company with broad shareholder base.

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Forward-looking and cautionary statements: Certain words and statements in this release concerning Sterlite Technologies Limited and its prospects, and other statements relating to Sterlite Technologies' expected financial position, business strategy, the future development of Sterlite Technologies' operations and the general economy in India, are forward looking statements. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of Sterlite Technologies Limited, or industry results, to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Sterlite Technologies' present and future business strategies and the environment in which Sterlite Technologies Limited will operate in the future. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of Sterlite Technologies' industry, and changes in general economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Sterlite Technologies' control, include, but are not limited to, those risk factors discussed in Sterlite Technologies' various filings with the National Stock Exchange, India and the Bombay Stock Exchange, India. These filings are available at www.nseindia.com and www.bseindia.com.

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