



Bité Finance International B.V. Q2 2007 results

July 26, 2007

Represented by Bité Lithuania:

Kenneth Campbell, Chief Executive Officer

Martin Amtoft-Christensen, Chief Financial Officer

Forward Looking Statements

This news release contains certain forward-looking statements concerning our future operations, economic performances, financial conditions and financing plans. These statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments as well as other factors we believe are appropriate in the circumstances. However, whether actual results and developments will conform with our expectations and predictions is subject to a number of risks, uncertainties and assumptions. Consequently, all of the forward-looking statements made in this presentation are qualified by these cautionary statements, and there can be no assurance that the results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to or effects on us and our subsidiaries or their businesses or operations. We undertake no obligation and do not intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.

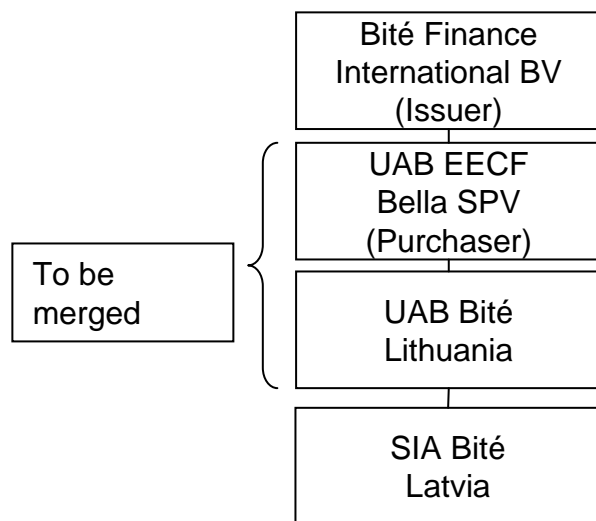
Introduction

- Recent Highlights
- Legal structure
- Financial Highlights
- Segment Overview
- Financials
- Summary

Recent Highlights

- On June 7, 2007 Bité announced that Fred Hrenchuk, 44, has been appointed as CEO and the Chairman of the Management Board of Bité Latvia as well as a Member of the Management Board of Bité Lithuania. He will join the company from August 1, 2007
- The expected Roaming regulation will come into force on August 30 2007. Bité has already started the process of implementation in order to be compliant with this regulation.

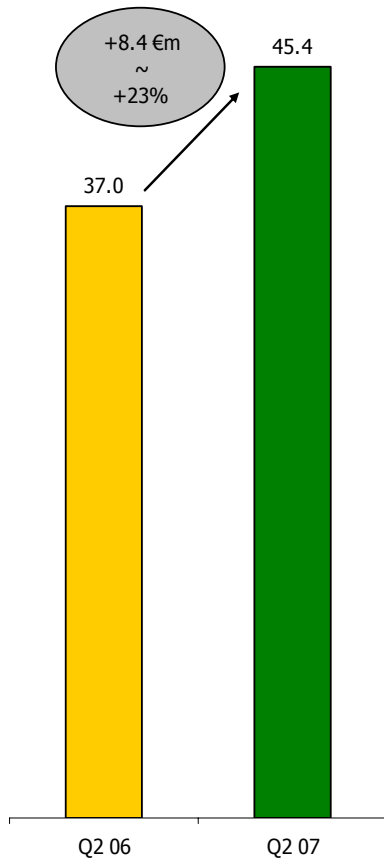
Legal structure



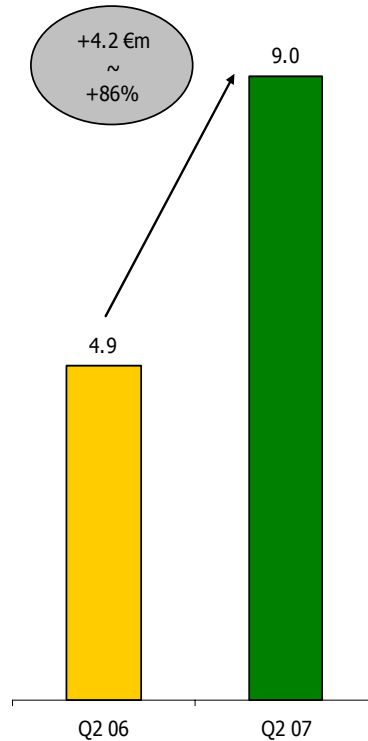
- UAB EECF Bella SPV and UAB Bité Lithuania are expected to be merged before August 9, 2007.
- We have provided on a pro forma basis, financial information for Q2 of 2006 in order to have a better basis for comparison of our operating performance
- For Bité Lithuania and Bité Latvia stand alone and consolidated figures for the full quarter of 2007 and comparable information for Q2 2006 is provided.

Bité Finance International Pro Forma Financial Highlights

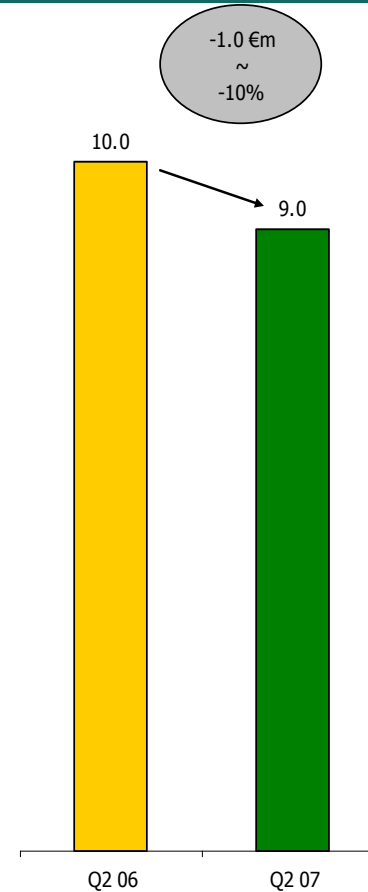
SERVICE REVENUE



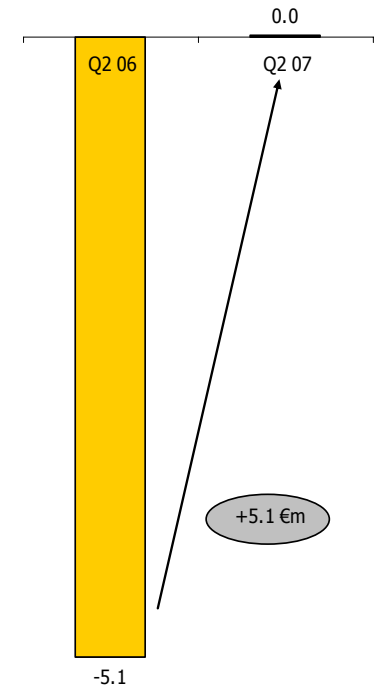
EBITDA



CAPEX



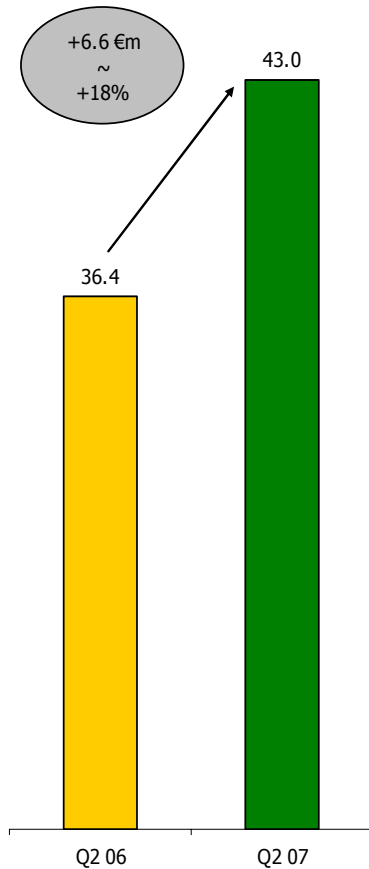
EBITDA - CAPEX



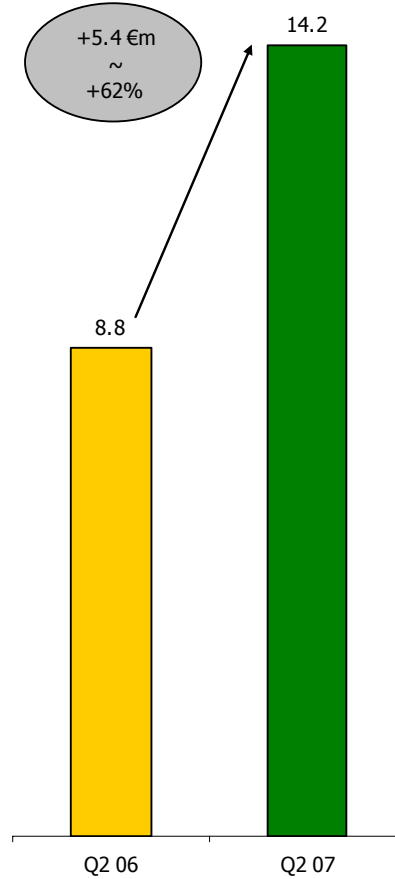
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Bité Lithuania Financial Highlights

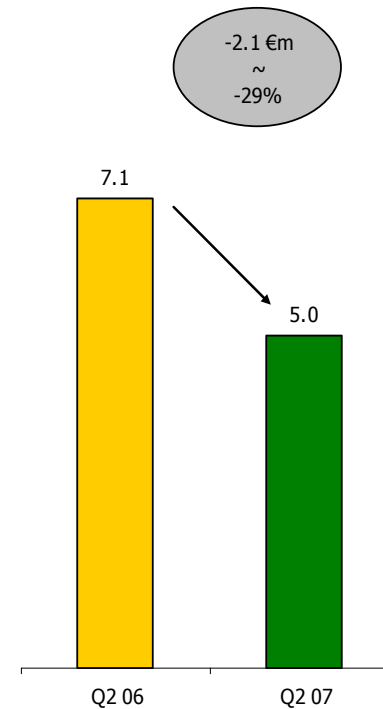
SERVICE REVENUE



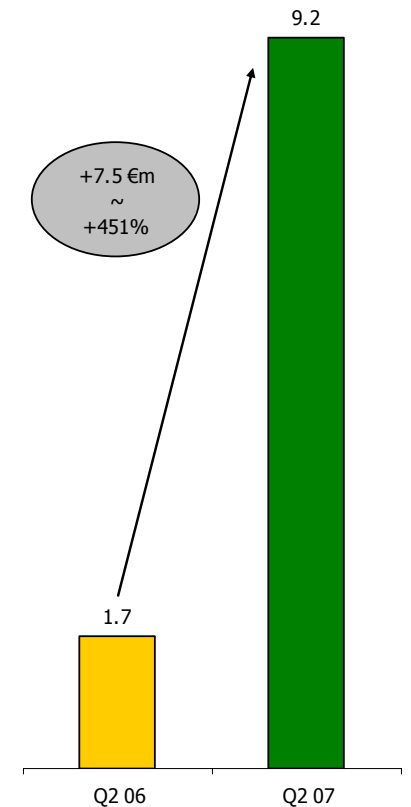
EBITDA



CAPEX



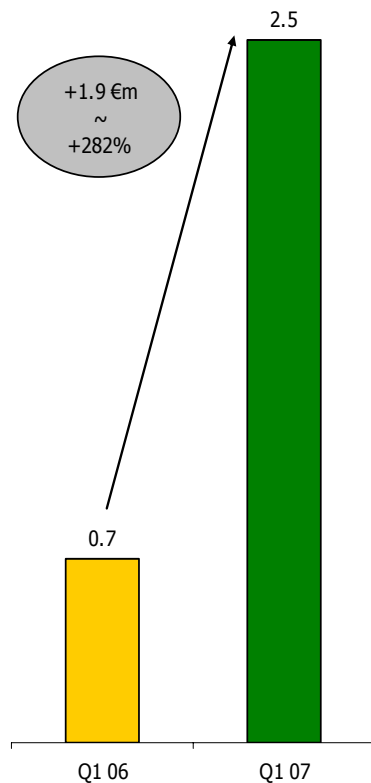
EBITDA - CAPEX



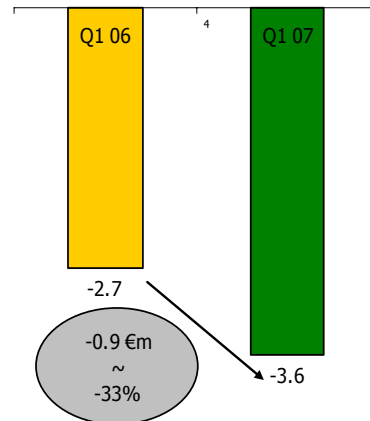
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Bité Latvia Financial Highlights

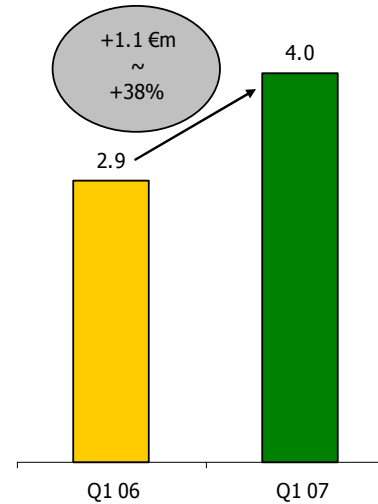
SERVICE REVENUE



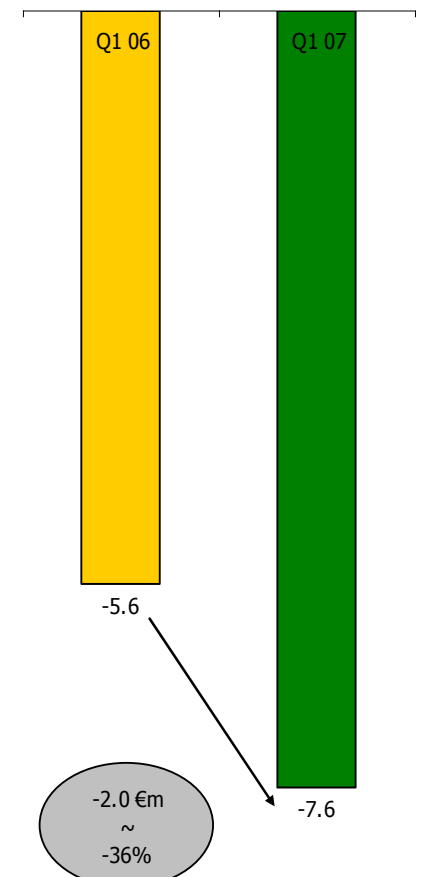
EBITDA



CAPEX



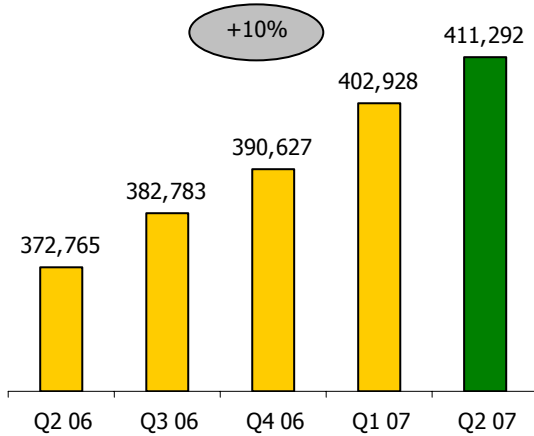
EBITDA - CAPEX



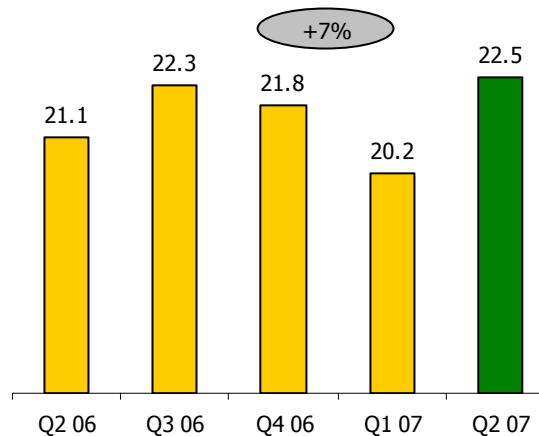
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Lithuania Postpaid

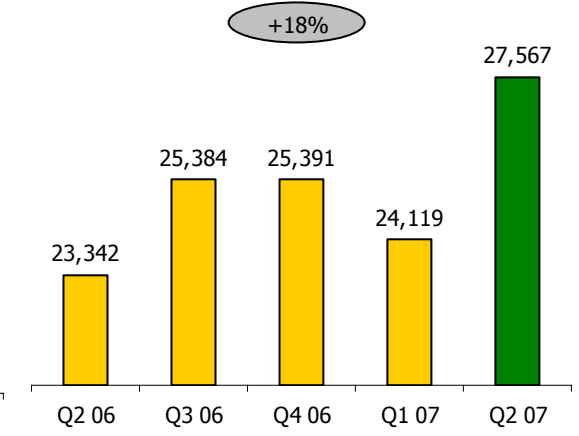
Customers



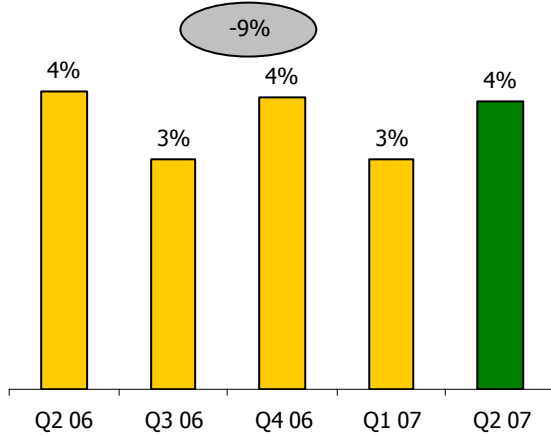
ARPU



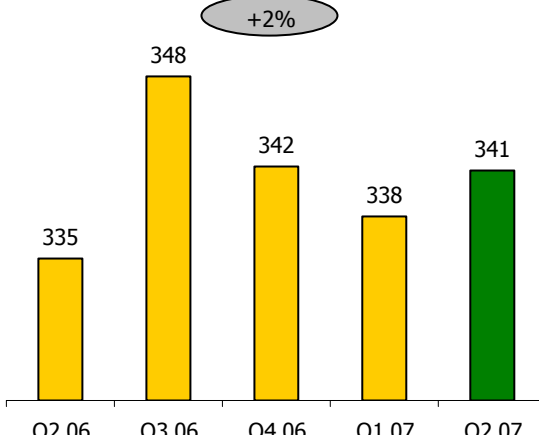
Revenue



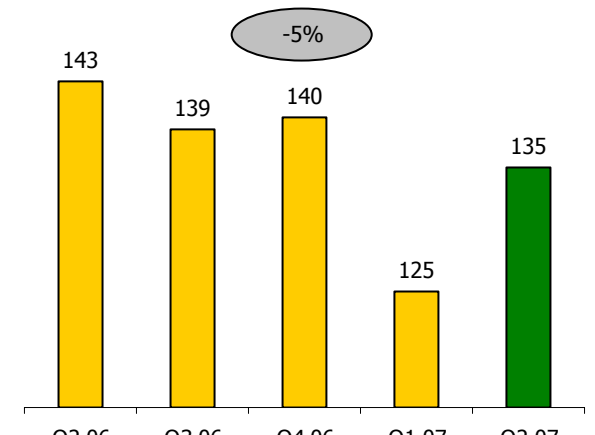
Churn



MoU



SAC



Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Recent Highlights

Legal structure

Financial Highlights

Segment Overview

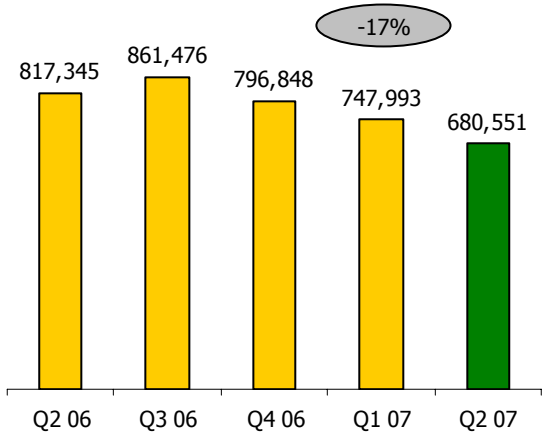
Financials

Summary

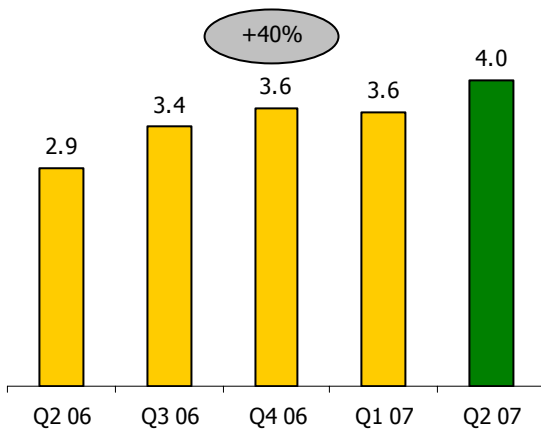


Lithuania Prepaid

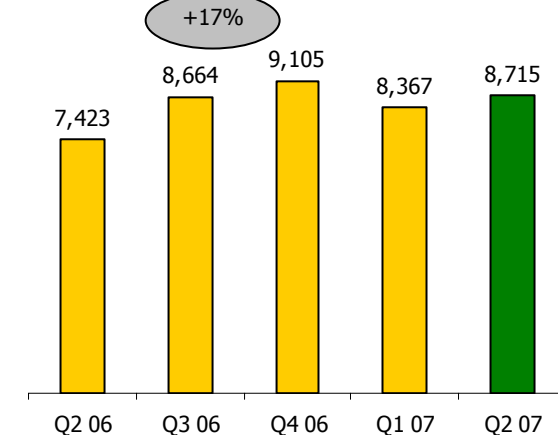
Customers



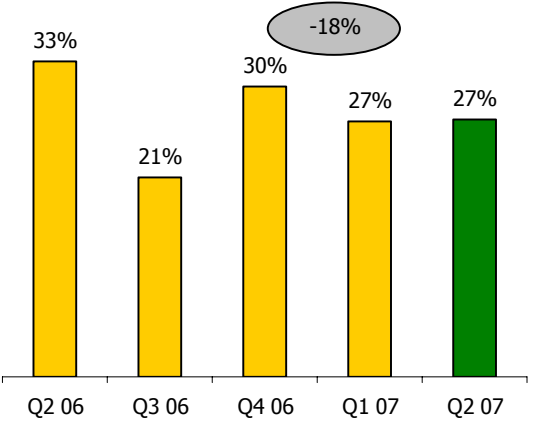
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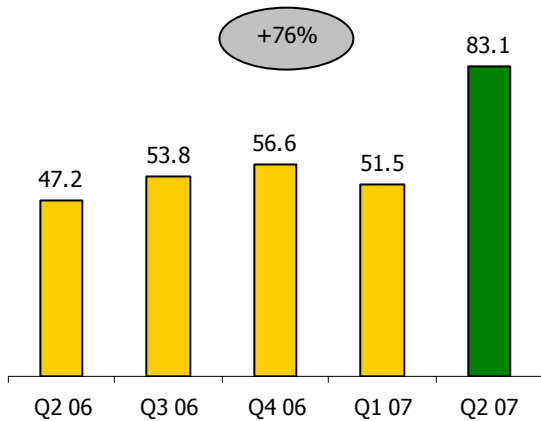
Revenue



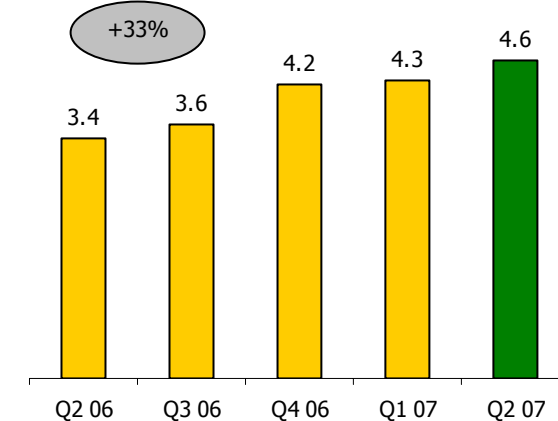
Churn



MoU



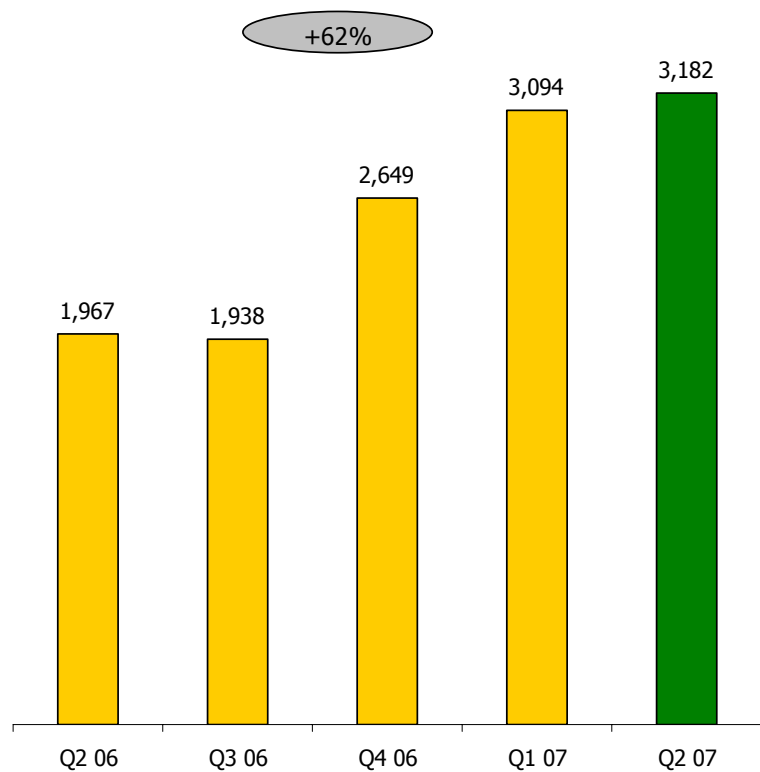
SAC



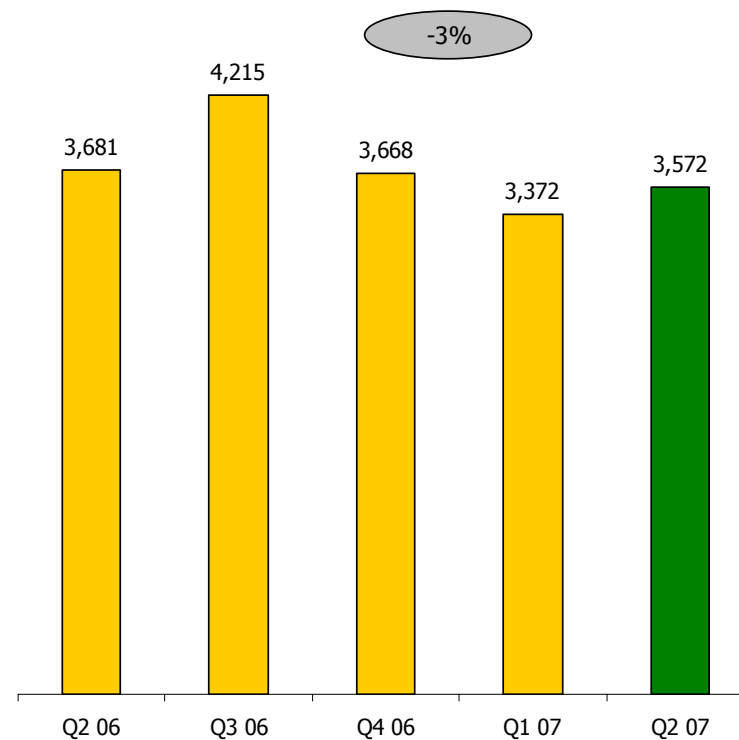
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Other Service Revenue Bité Lithuania

Wholesale



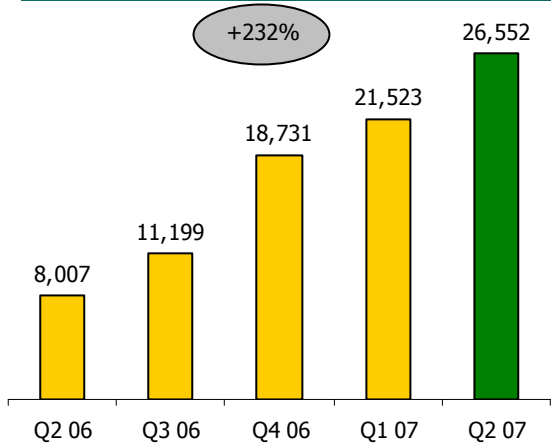
Other



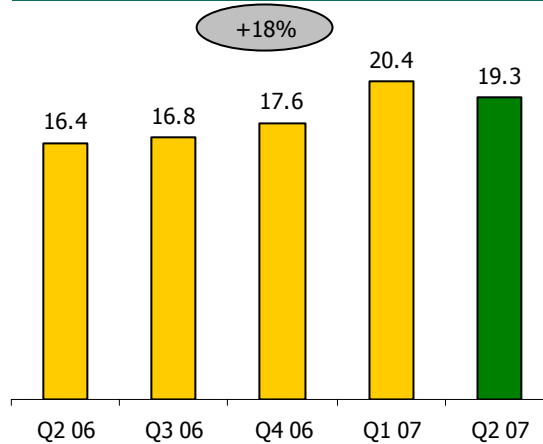
Figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Postpaid

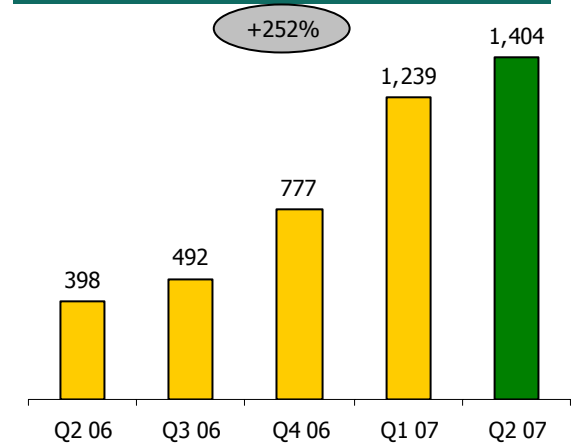
Customers



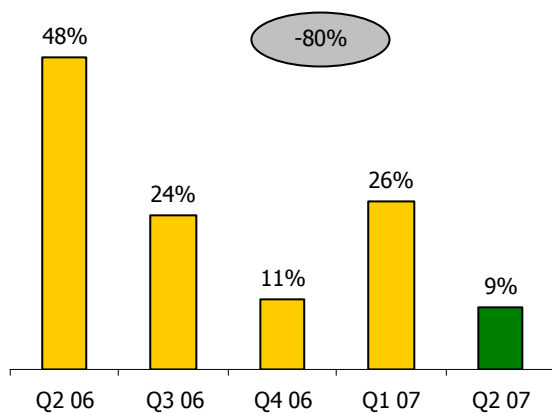
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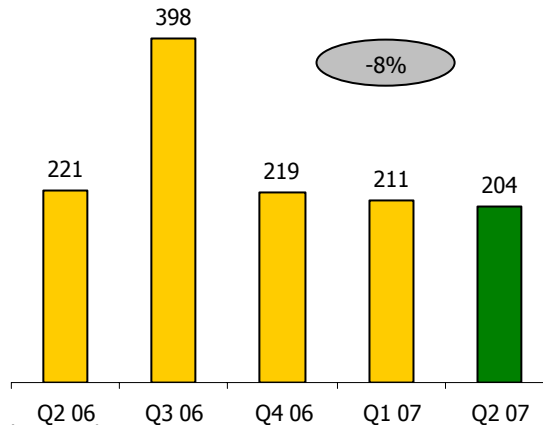
Revenue



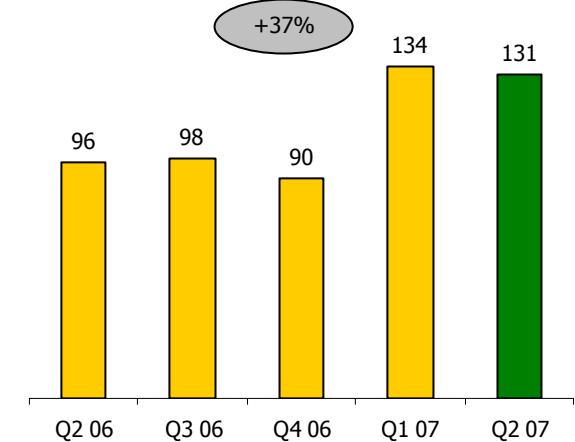
Churn



MoU



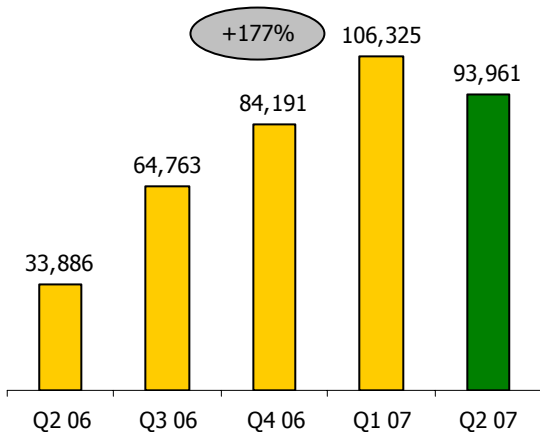
SAC



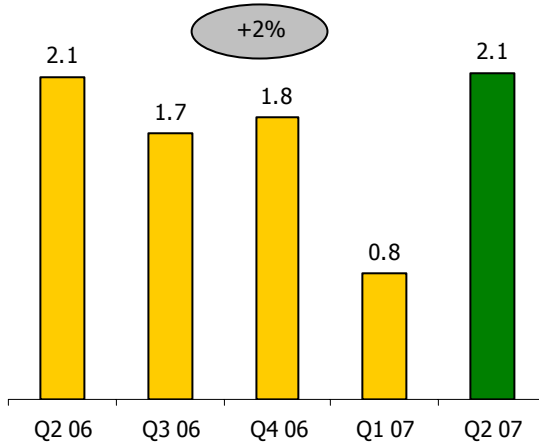
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Prepaid

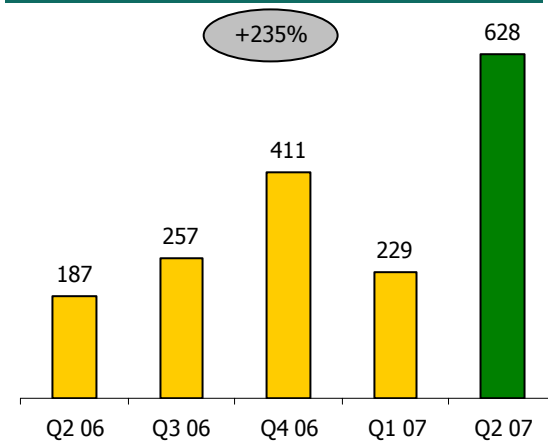
Customers



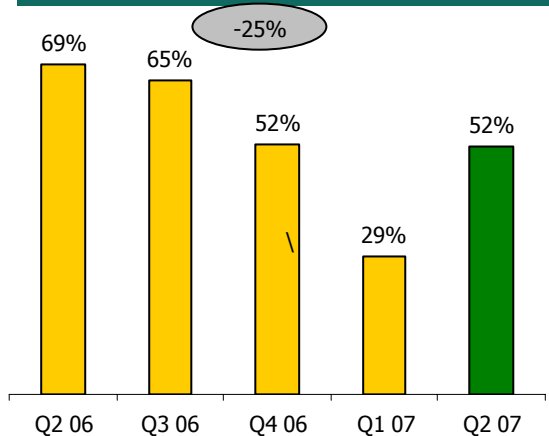
ARPU



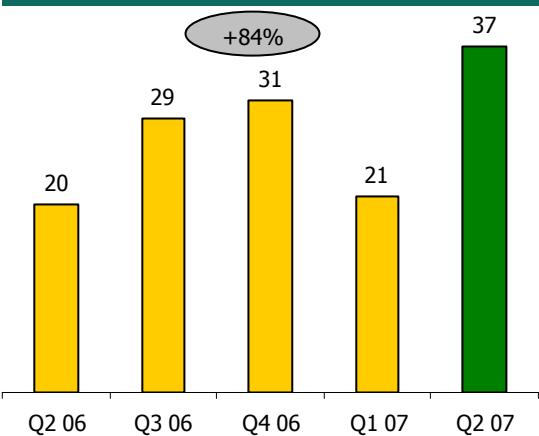
Revenue



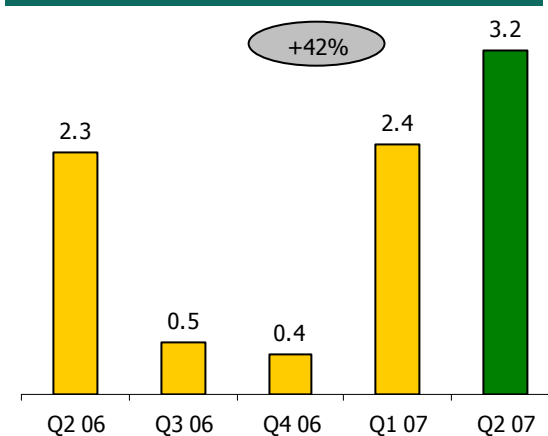
Churn



MoU



SAC

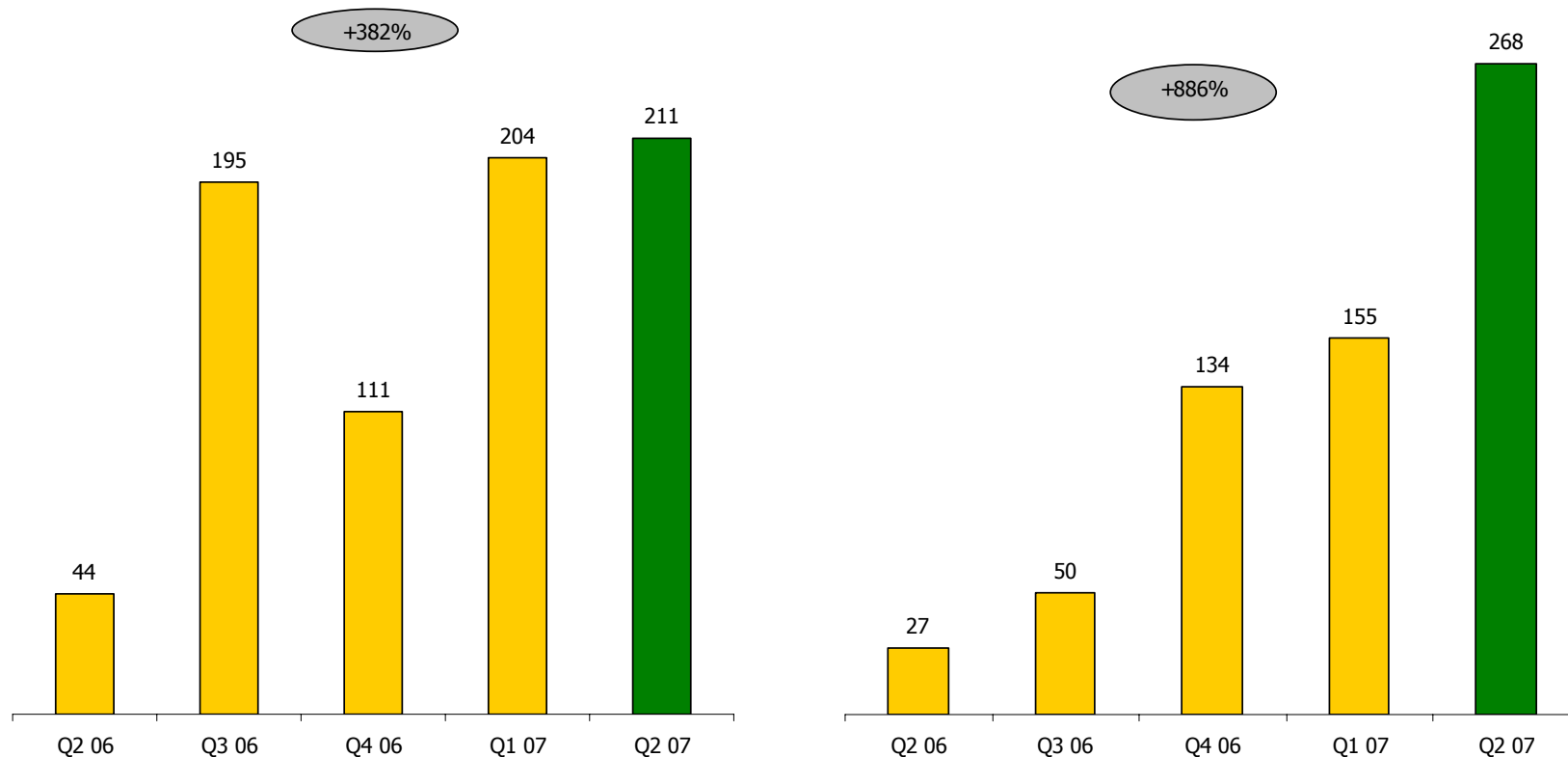


Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Other Service Revenue Bité Latvia

Wholesale

Other



Figures are in thousands euro. The grey bubbles show the growth year over year in %.

Statement of Income

Bité Lithuania and Bité Latvia unconsolidated & Bité Finance International Group Pro Forma

	Bité Lithuania unconsolidated stand alone			Bité Latvia unconsolidated stand alone			Bité Finance International Pro Forma		
	Q2 ended June 30,			Q2 ended June 30,			Q2 ended June 30,		
	2006	2007	Change %	2006	2007	Change %	2006	2007	Change %
	<i>(in thousands of Euros)</i>								
Revenues and other income	42,285	51,144	21.0%	1,522	3,917	157.4%	42,338	52,034	22.9%
Total Operating expenses	-33,515	-36,953	10.3%	-4,241	-7,538	77.7%	-37,476	-42,985	14.7%
EBITDA	8,770	14,192	61.8%	-2,719	-3,621	33.2%	4,862	9,048	86.1%
<i>EBITDA margin, %</i>	<i>21%</i>	<i>28%</i>	<i>33.8%</i>	<i>-179%</i>	<i>-92%</i>	<i>-48.3%</i>	<i>11%</i>	<i>17%</i>	<i>51.4%</i>
	-6,604	-7,300	10.5%	-400	-858	114.4%	-7,004	-8,157	16.5%
Depreciation and amortization costs									
EBIT	2,166	6,892	218.1%	-3,119	-4,479	43.6%	-2,142	891	-141.6%
Net Financials	66	26	n/a	34	-109	n/a	-4,933	-5,035	2.1%
Share of profit of associate	0	0	0.0%	0	0	0.0%	48	37	-23.9%
Profit/(loss) before tax	2,232	6,918	209.9%	-3,085	-4,588	48.7%	-7,026	-4,107	-41.5%
Income tax	-267	-601	125.0%	0	0	0.0%	-304	-638	109.9%
Net profit/(loss)	1,965	6,316	221.4%	-3,085	-4,588	48.7%	-7,330	-4,745	-35.3%
<i>Net profit/(loss), %</i>	<i>5%</i>	<i>12%</i>	<i>165.8%</i>	<i>-203%</i>	<i>-117%</i>	<i>-42.2%</i>	<i>-17%</i>	<i>-9%</i>	<i>-47.3%</i>

Statement of Income

Bité Lithuania and Bité Latvia Consolidated

	Bité Lithuania unconsolidated stand alone		Bité Latvia unconsolidated stand		Bité Group consolidated	
	Q2 ended June 30, 2006		Q2 ended June 30, 2007		Q2 ended June 30, 2006	
	2006	2007	2006	2007	2006	2007
	<i>(€ in thousands)</i>					
Postpaid services revenue	23,342	27,567	398	1,404	23,735	28,906
Prepaid services revenue	7,423	8,715	187	628	7,592	9,330
Wholesale revenue	1,967	3,182	44	211	2,010	3,389
Other service revenue	3,681	3,572	27	268	3,704	3,809
Total Service Revenue	36,413	43,036	657	2,511	37,040	45,434
Handsets revenue	3,382	3,784	567	1,076	3,949	4,860
Other revenue and income	2,490	4,325	298	330	1,395	1,786
Total Revenue and other income	42,285	51,144	1,522	3,917	42,385	52,080
Interconnect & roaming costs	-12,669	-15,206	-429	-1,412	-12,767	-16,184
Sales & Marketing cost	-8,495	-7,868	-1,804	-2,311	-10,298	-10,179
Network Operations cost	-2,002	-2,469	-466	-697	-2,468	-3,166
Other expenses	-10,349	-11,410	-1,543	-3,118	-10,801	-12,314
Total expenses	-33,515	-36,953	-4,241	-7,538	-36,334	-41,843
EBITDA	8,770	14,192	-2,719	-3,621	6,051	10,237
<i>EBITDA margin (% of service revenue)</i>	24%	33%	-414%	-144%	16%	23%

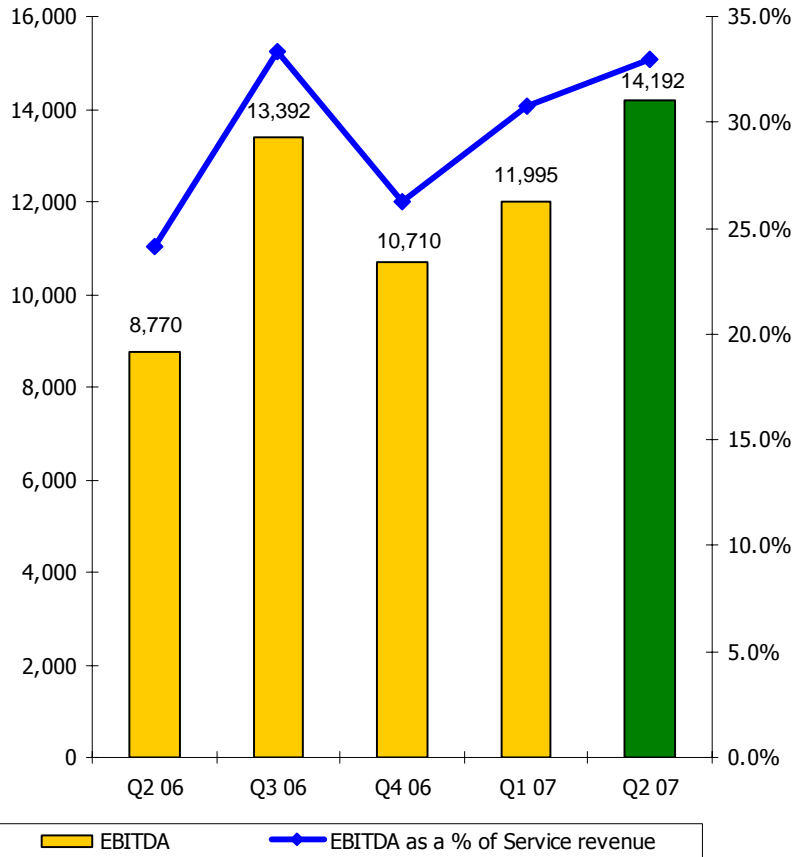
Statement of Income

Bité Lithuania and Bité Latvia Consolidated 1H

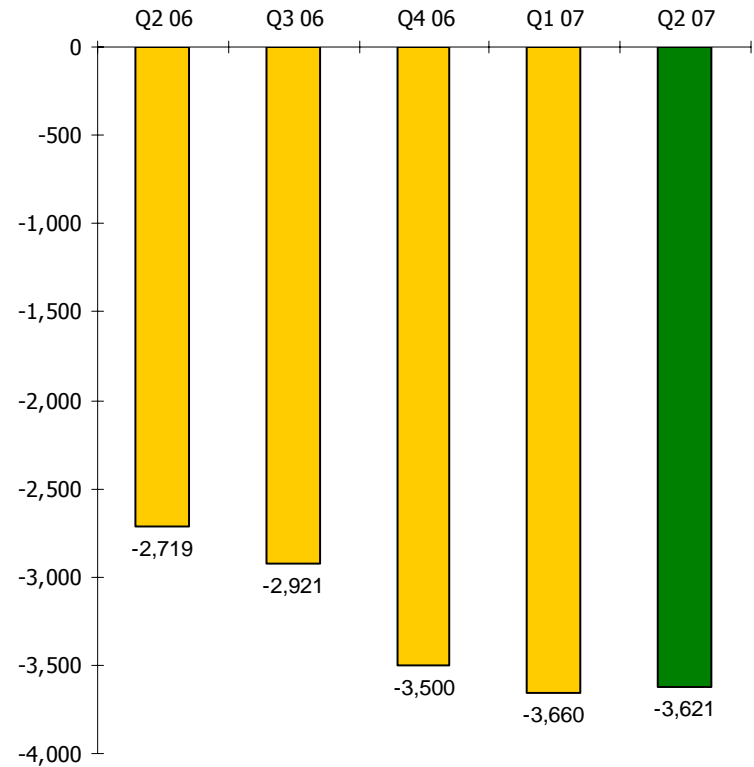
	Bité Lithuania unconsolidated stand alone		Bité Latvia unconsolidated stand		Bité Group consolidated	
	YTD ended June 30, 2006		YTD ended June 30, 2007		YTD ended June 30, 2006	
	2006	2007	2006	2007	2006	2007
	<i>(€ in thousands)</i>					
Postpaid services revenue	45,684	51,686	685	2,643	46,359	54,231
Prepaid services revenue	14,202	17,082	375	857	14,546	17,915
Wholesale revenue	3,763	6,276	59	415	3,822	6,686
Other service revenue	6,652	6,944	27	422	6,669	7,297
Total Service Revenue	70,301	81,988	1,146	4,338	71,396	86,128
Handsets revenue	7,216	7,152	1,105	2,226	8,322	9,378
Other revenue and income	4,716	8,335	430	664	2,584	3,346
Total Revenue and other income	82,234	97,475	2,681	7,228	82,302	98,852
Interconnect & roaming costs	-23,919	-29,174	-641	-2,464	-24,078	-30,669
Sales & Marketing cost	-16,615	-14,815	-3,009	-4,319	-19,624	-19,133
Network Operations cost	-4,075	-4,730	-896	-1,408	-4,972	-6,138
Other expenses	-20,902	-22,569	-2,873	-6,319	-21,644	-24,366
Total expenses	-65,511	-71,289	-7,419	-14,509	-70,317	-80,306
EBITDA	16,722	26,187	-4,738	-7,281	11,984	18,545
<i>EBITDA margin (% of service revenue)</i>	24%	32%	-413%	-168%	17%	22%

EBITDA

Bité Lithuania



Bité Latvia

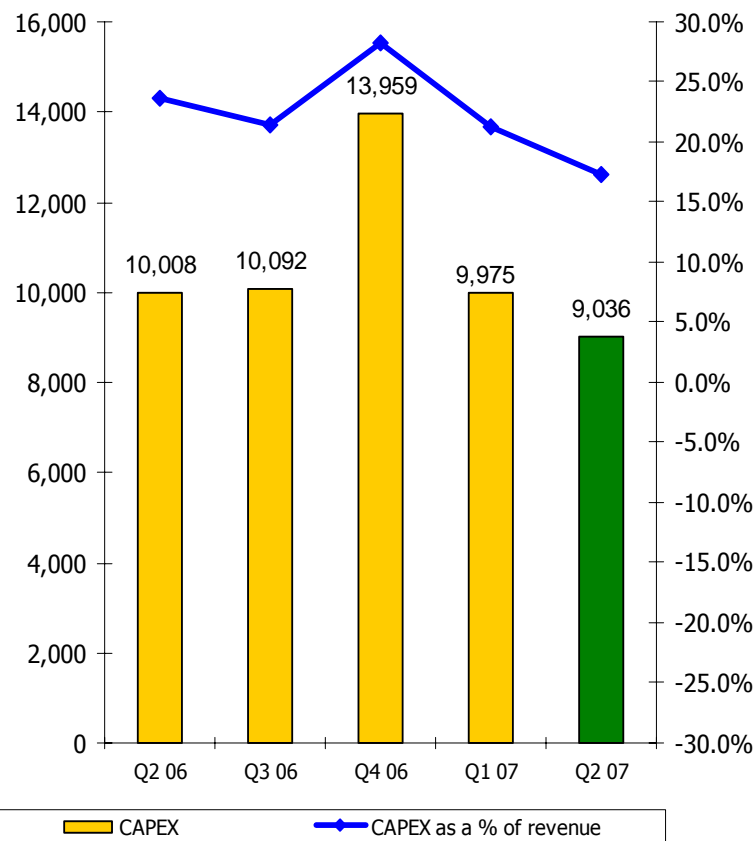


Figures are in thousands euro.

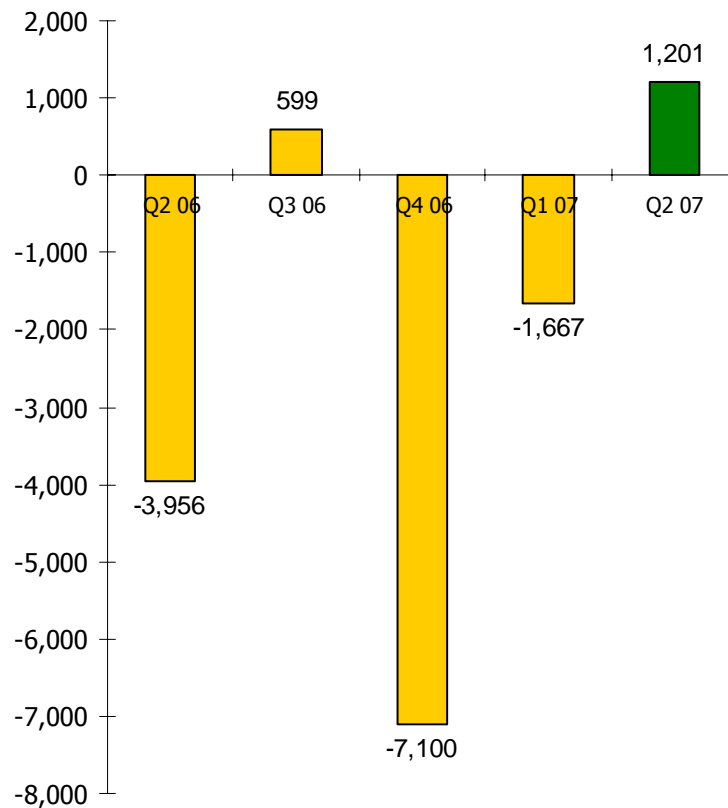
Capital Expenditure

Bité Lithuania and Bité Latvia Consolidated

Capex



EBITDA - Capex



Figures are in thousands euro.

Cash Flow

Bité Lithuania and Bité Latvia unconsolidated & Bité Finance International Group Pro Forma

	Bite Lithuania		Bite Latvia		Bité Finance International Group	
	unconsolidated		unconsolidated		Pro Forma	
	Q2 ended June 30, 2006	2007	Q2 ended June 30, 2006	2007	Q2 ended June 30, 2006	2007
	<i>(€ in millions)</i>					
Cash Flow from Operating Activities	-2.2	16.5	-2.8	-2.7	-6.1	2.7
Cash Flow from Investing Activities	-7.1	-9.4	-2.9	-4.0	-4.9	-8.3
Cash Flow from Financing Activities	18.0	0.1	10.0	5.0	11.8	-1.1
Total Cash Flow	8.8	7.1	4.3	-1.7	0.8	-6.8

Net Debt

Bité Finance International Group consolidated

Q2 ended June 30,

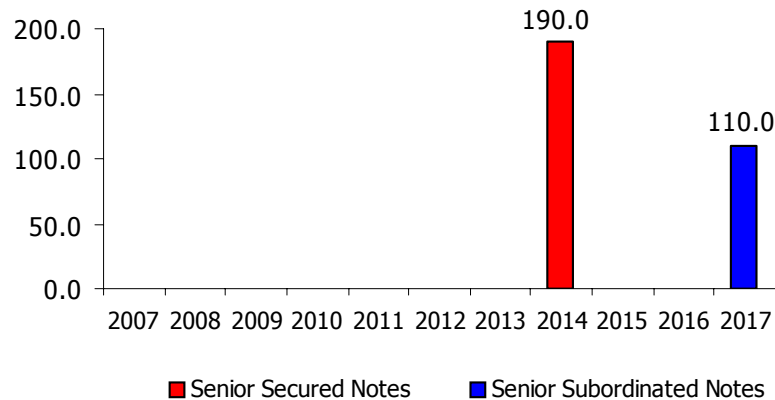
2007

(€ in millions)

Senior Secured Notes	184.2
Senior Subordinated Notes	106.6
Revolving Credit Facility	0.0
Other Third Party Debt	0.3
Total Third Party Debt	291.1
Cash and Cash Equivalents	25.2
Net Total Debt	265.9

Debt Profile

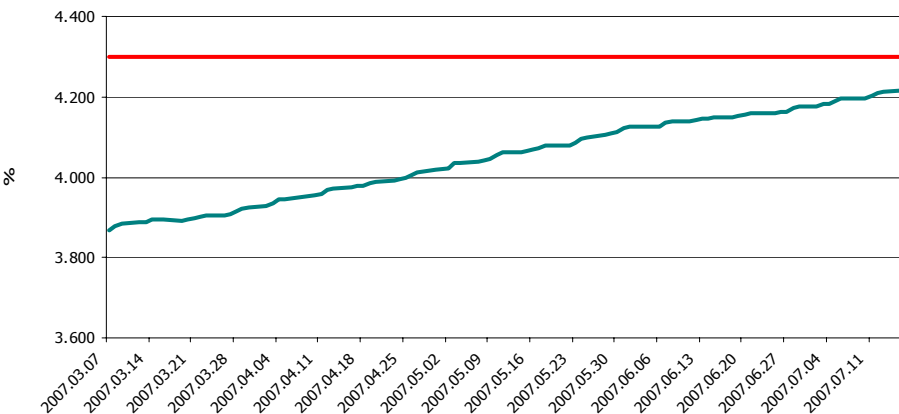
Maturity



Ratios

- Net Debt / Group EBITDA (Q2 annualised):
 - 7.3
- Net Debt / Last 12 months EBITDA of Bitė Lithuania and Bitė Latvia consolidated:
 - 7.4

3 Months EURIBOR



Ratings

- Standard & Poors
 - Company: B, Stable Outlook
 - Senior Secured: B
 - Senior Subordinated: CCC+
- Moodys
 - Company: B3, Stable Outlook
 - Senior Secured: B2
 - Senior Subordinated: Caa2

Balance Sheet

	Bité Lithuania unconsolidated stand alone			Bité Latvia unconsolidated stand alone			Bité Finance International Pro Forma		
	Q2 ended June 30,			Q2 ended June 30,			Q2 ended June 30,		
	2006	2007	Change %	2006	2007	Change %	2006	2007	Change %
	<i>(in thousands of Euros)</i>								
Total non current assets	149,696	174,850	16.8%	20,502	33,357	62.7%	423,823	441,383	4.1%
Total current assets	41,721	44,826	7.4%	10,461	5,319	-49.2%	63,840	64,465	1.0%
Total assets	191,417	219,676	14.8%	30,963	38,676	24.9%	487,663	505,848	3.7%
Total shareholders' equity	169,890	190,680	12.2%	24,027	22,264	-7.3%	170,890	174,468	2.1%
Non current liabilities	765	1,553	103.0%	47	10,164	21618.8%	286,586	292,491	2.1%
Current liabilities	20,763	27,443	32.2%	6,889	6,248	-9.3%	30,188	38,889	28.8%
Total liabilities and shareholders' equity	191,417	219,676	14.8%	30,963	38,676	24.9%	487,663	505,848	3.7%

Summary

Strong financial performance in Lithuania

- Service Revenue increased 18.2% to reach € 43.0m
- EBITDA increased 61.8% to reach € 14.2m and EBITDA margin reached 33% compared to 24% for Q2 2006
- Improved cash generation in Lithuania with EBITDA minus CAPEX of € 9.2m compared to € 1.7m for Q2 2006

Year two of start up in Latvia

- New CEO Fred Hrenchuk joining the company from August 1, 2007
- Accelerating network build out
- Building operational capabilities



It's time!