



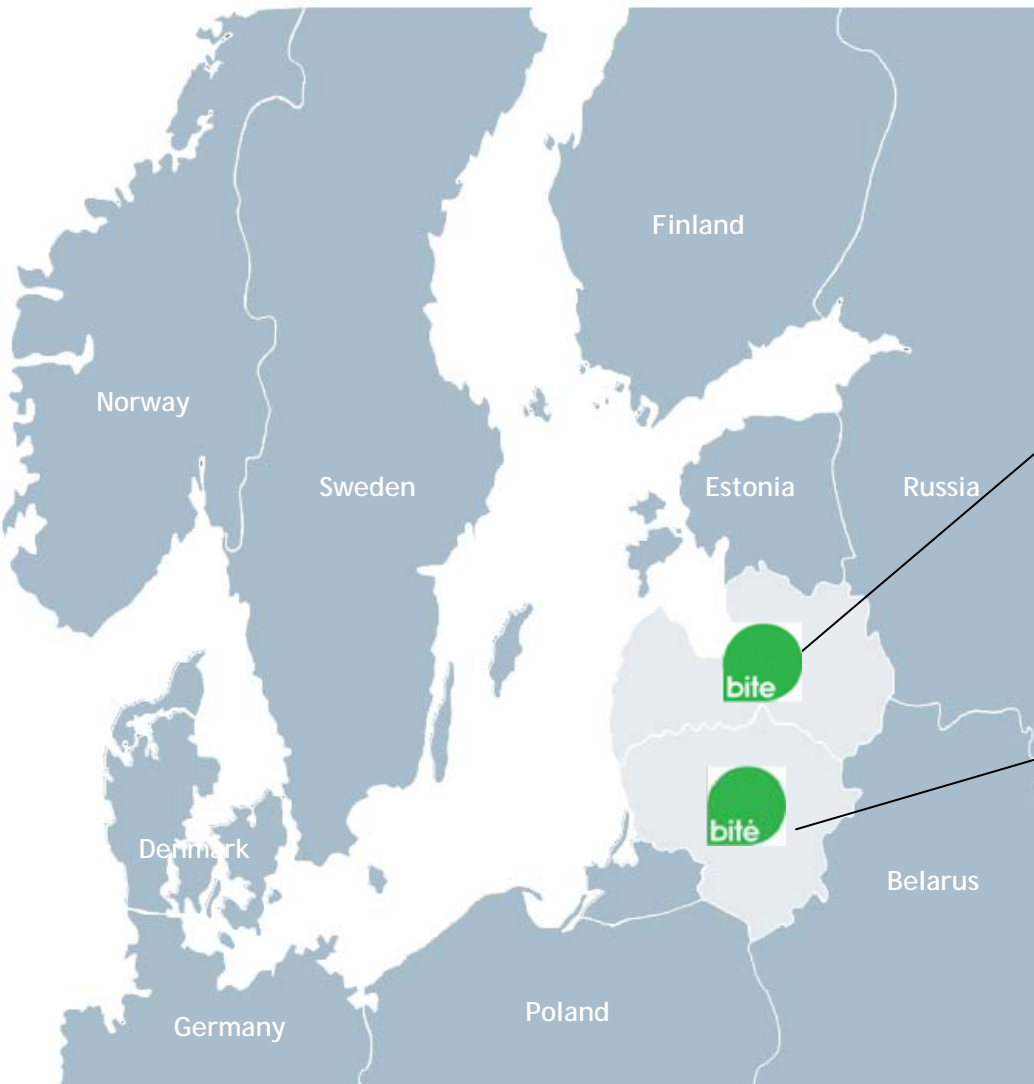
Calyon High Yield Seminar

October 14th 2008

Presented by:
Chief Financial Officer
Martin Amtoft-Christensen



Bité is a Mobile Network Operator in Lithuania and Latvia



Bité Group figures

Number in millions	1H 2007	1H 2008
Customers	1,1	1,0
Service Revenue	€ 84,3	€ 91,6
EBITDA	€ 13,5	€ 13,6

Latvia



- 2.3m inhabitants
- 0.2% GDP growth Q2 08
- GDP pr. capita € 8,916 in 2007

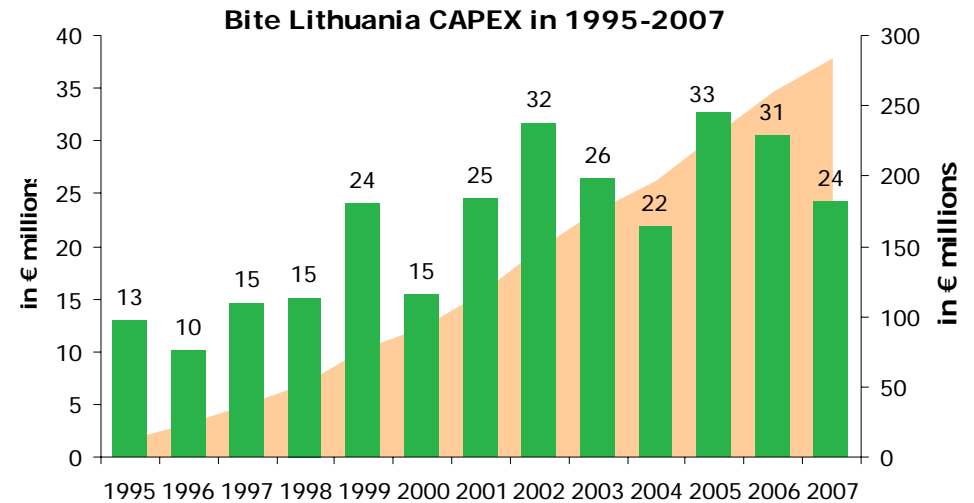
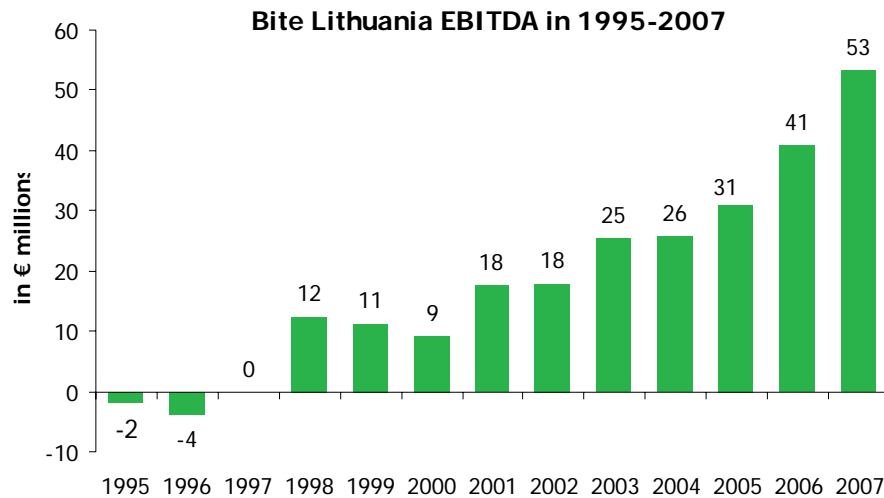
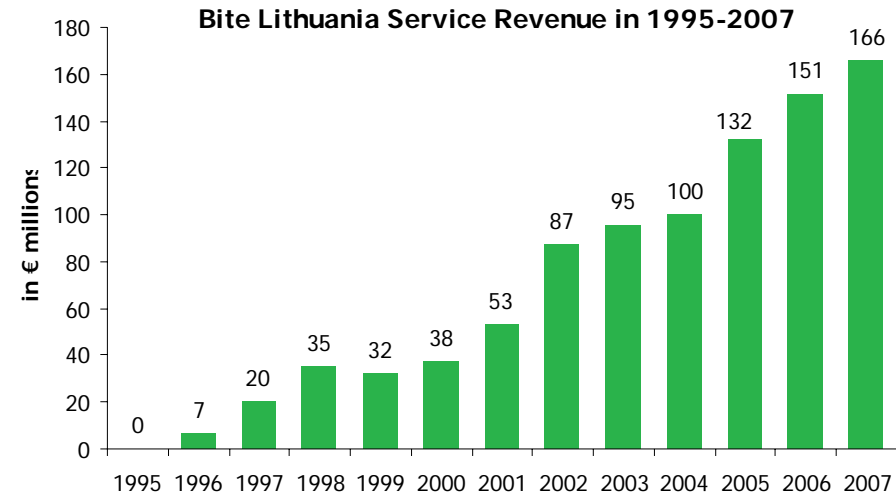
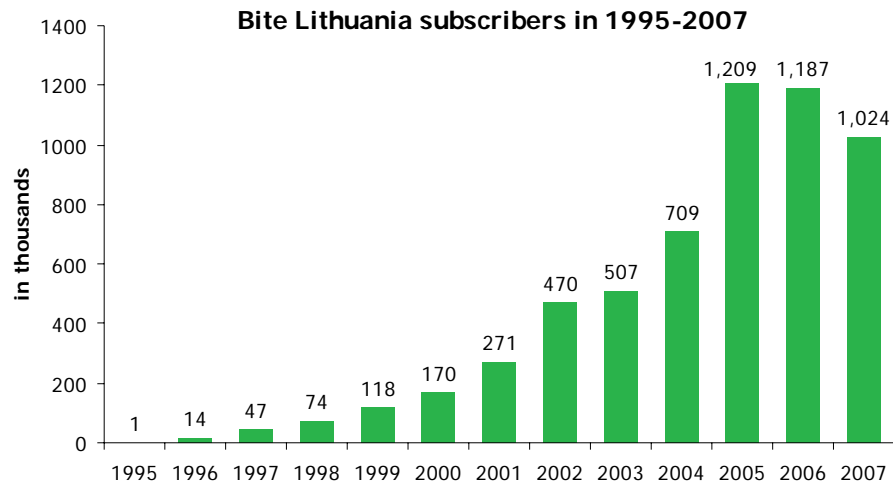
Lithuania



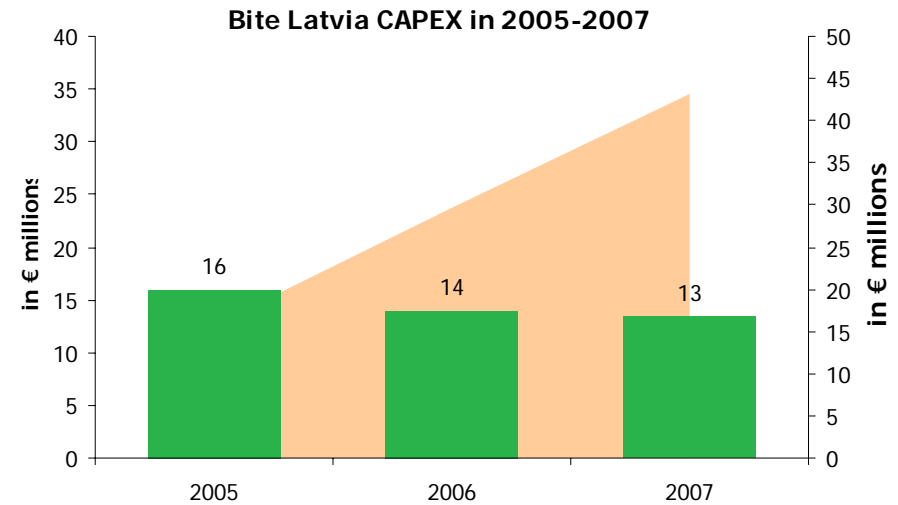
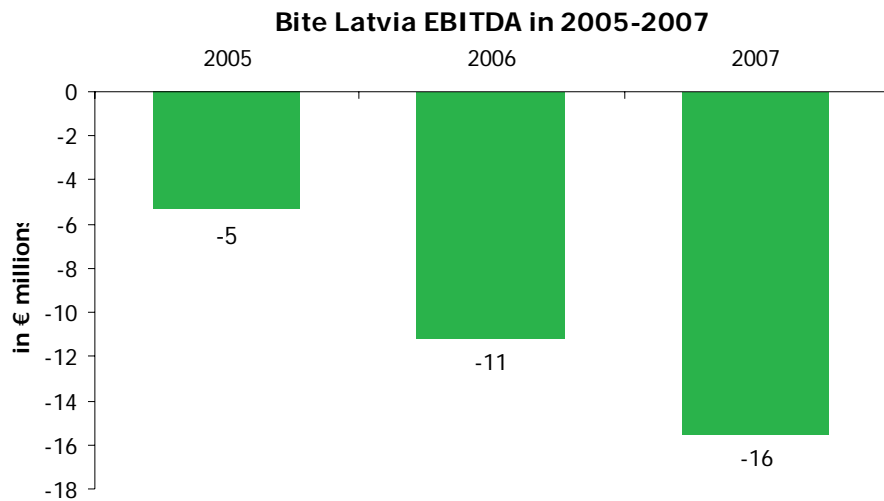
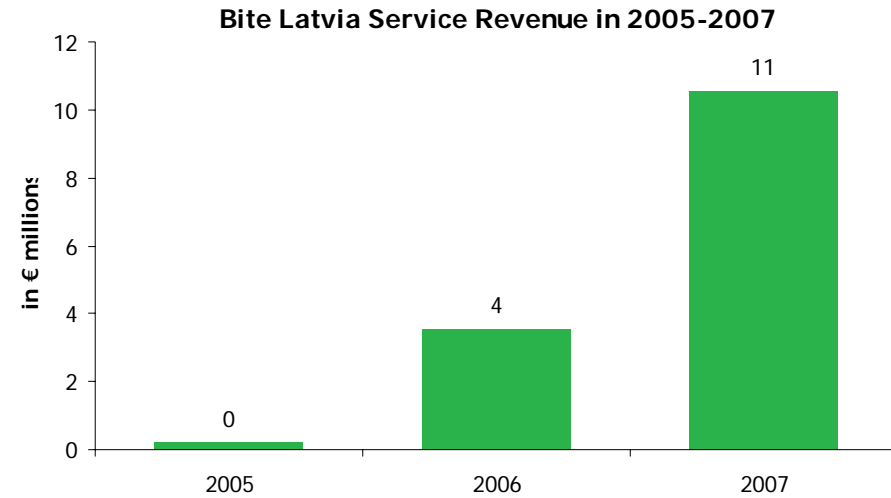
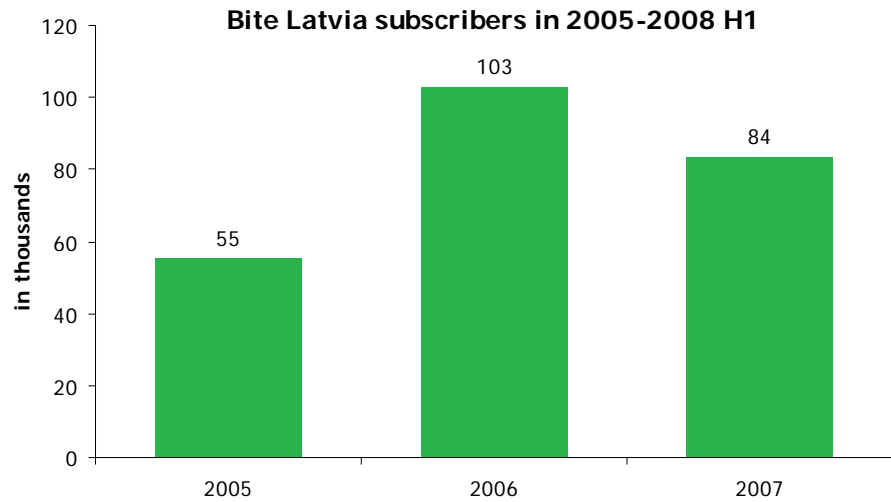
- 3.4m inhabitants
- 5.5% GDP growth Q2 08
- GDP pr. capita € 8,295 in 2007

Source: SEB, August 2008

Lithuania is an established player with more than 10 years of history



Latvia is a start up that was established in 2005



Mid Europa Partners has led this investment

- On February 9, 2007 a wholly owned subsidiary of funds advised by Mid Europa Partners acquired Bité from TDC
- Mid Europa Partners is a leading private equity investment firm focused on investing in large, cash generative enterprises operating primarily in Central and Eastern Europe
- Unparalleled track-record in investing in mobile telecom assets in Central Europe. Key sector investment highlights include



Team comprised of experienced telecom management



Bruno Ducharme
Chairman of Supervisory Board

- Former President and CEO of Telesystem International Wireless ("TIW" – parent company for MobiFon and Oskar)
- Formerly non-executive director of TIM Hellas S.A.
- Currently non-executive director of One GmbH



James J. Jackson
Member of Supervisory Board

- Former CFO of MobiFon S.A. from 1997 – 2005, while under TIW and Vodafone ownership
- CFO of Oskar from 1999 – 2001, involved in the build out and service launch and early stage debt and equity financing
- Non-executive director of Neo Material Technologies Inc. and Duluth Metals Limited



Kenneth Campbell
Chief Executive Officer and
Chairman of the Management
Board

- Former Chief Marketing Officer with MobiFon S.A. and Vodafone Romania and a member of the Marketing Board of the Vodafone Group
- Former Chief Commercial Officer of Orascom Telecom in Tunisia
- Former Director and Vice President for Corporate Strategy and Marketing of MobiNil in Egypt



Fred Hrenchuk
Chief Executive Officer, Bité
Latvia

- Former Chief Technology Officer with Vodafone Czech Republic
- Held various executive positions with Oskar Mobile and MobiFon



Martin Amtoft Christensen
Chief Financial Officer

- Joined Bité as CFO in 2004
- Finance Director within TDC from 2001 - 2004

A strategy to increase value in the mature operation and establish a lean start up

Profitable growth and cash flow generation

Lithuania (FCF growth)

- Continue growth in post paid residential market share
- Maintain strong post paid business position and grow ARPU of existing customer base
- Increased focus on cost management

Latvia (start-up)

- Achieve parity in network quality and distribution presence
- Establish a lean market facing organization, leveraging off of existing Lithuanian infrastructure

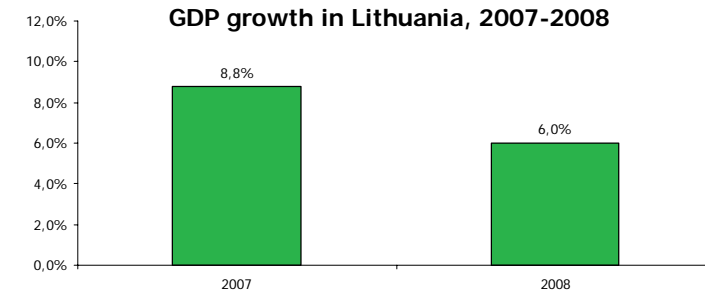
Common Principles

- Sound investment criteria - focus on financial return, achieving growth while controlling costs and CAPEX
- Leverage best-in-class network in offering the highest quality value-added products & services including high-speed mobile broadband to drive future ARPU growth
- Continue to maintain service quality leadership and maintain leading customer satisfaction levels to further improve customer retention and maintain lower than market churn rates

Competitive Landscape in Lithuania

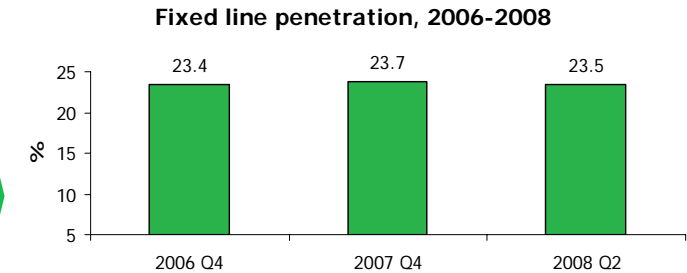
Slowdown in macroeconomic growth

- 2007 GDP growth of 8.8%
 - 2008 GDP growth of 6.0%
- Source: Swedbank, July 2008*



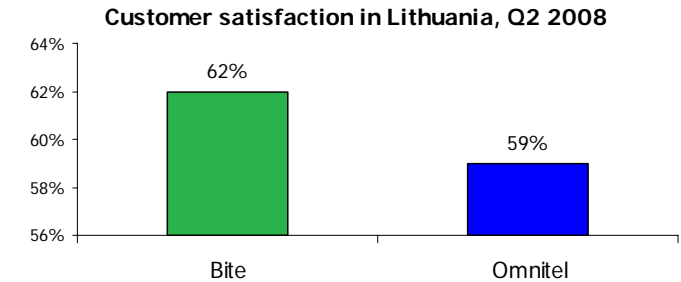
Low Fixed Penetration

- Fixed line penetration below CEE average
 - 55.8% of households are mobile only
- Source: CRA, June 2008*



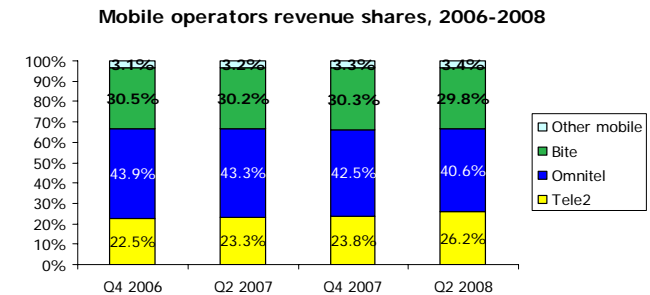
Strong Market position

- Market Share
 - Lithuania 30% revenue share
- High Quality Perception



3 Player Market

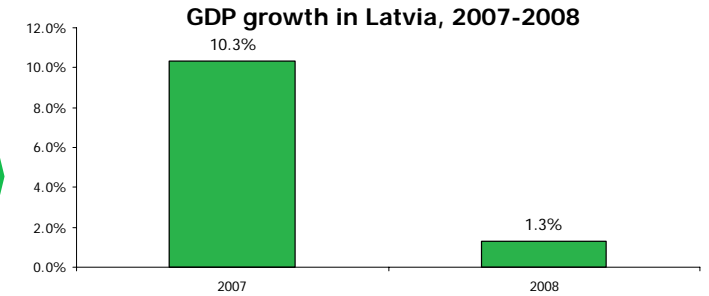
- 3 Mobile operators
- GSM spectrum fully allocated
- All MVNO are on Bite network



Competitive Landscape in Latvia

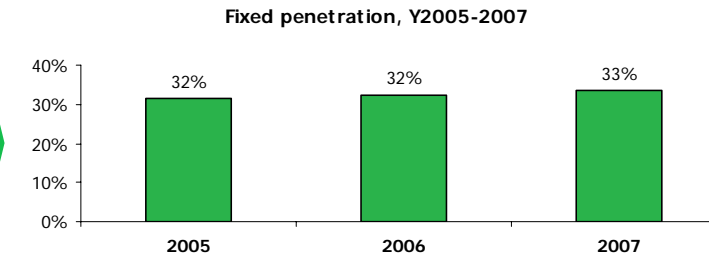
Slowdown in macroeconomic growth

- 2007 GDP growth of 10.3%
 - 2008 GDP growth of 1.3%
- Source: Swedbank, July 2008*



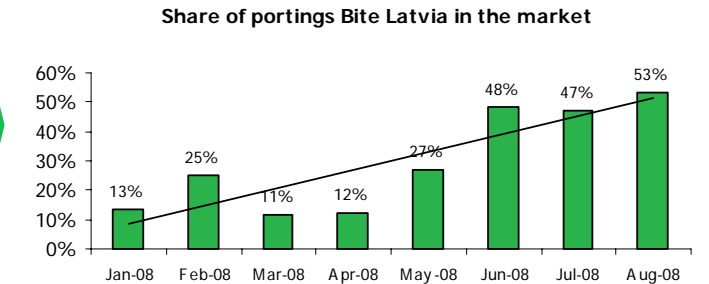
Low Fixed Penetration

- Fixed line penetration below CEE average
 - 45% of households are mobile only
- Source: Eurobarometer, December 2007*



Building Market Position

- Coverage expanded to 97% of population
- Market leader in number portability



3 Player Market

- 3 Mobile operators
- GSM spectrum fully allocated
- All MVNO are on Bite network



All brands have been refreshed or changed

Brand update

- The Bite brand was refreshed in the beginning of February around 4 tangible differentiators
 - Simple and transparent
 - Value for money
 - Putting you in control of your spending
 - Fresh Experiences
- The prepaid brands were refreshed in the beginning of March
 - In Lithuania the LABAS name prevails with new tangible offers
 - In Latvia the TOXIC brand was terminated and replaced with BiFri
 - Both brands are grounded in the words “be who you want to be”

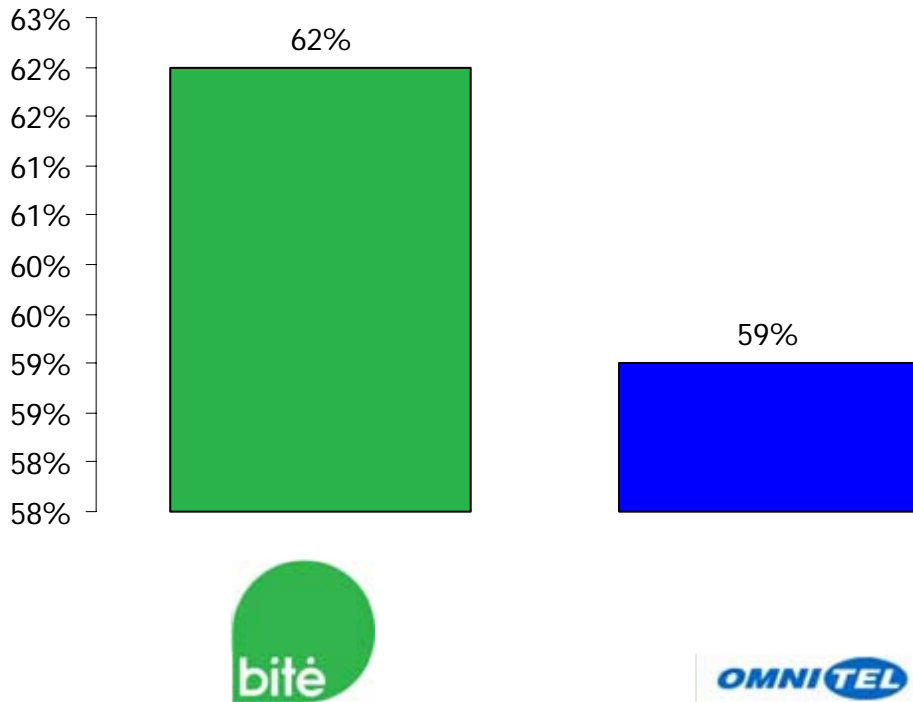
Visual change



Differentiating through brand and customer experience

Strong Lithuanian Position

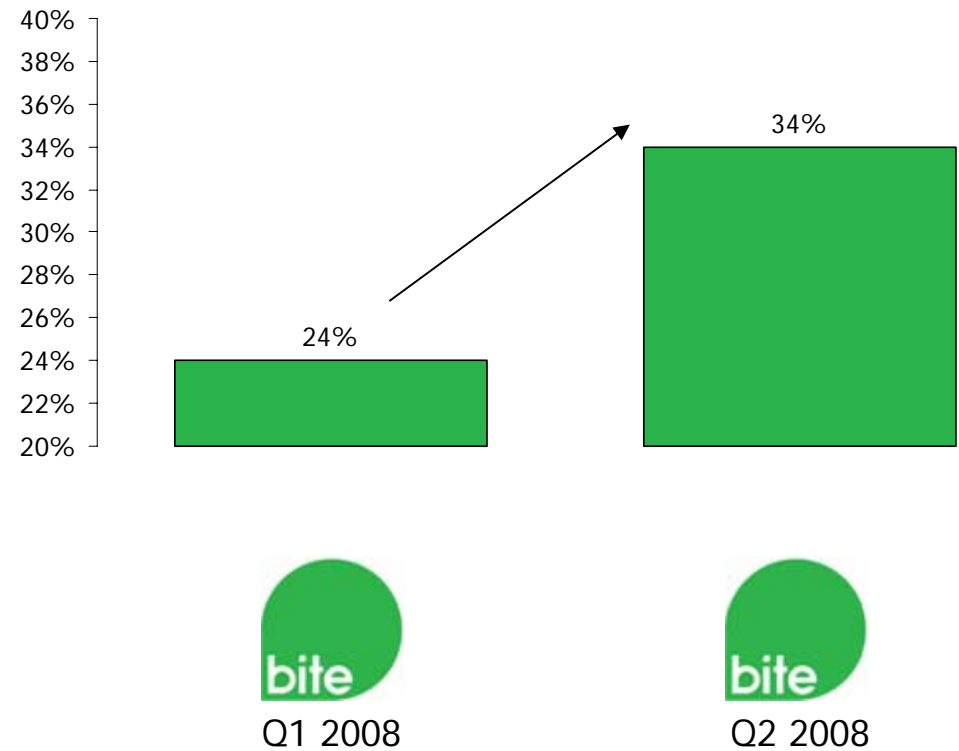
Bité has the most satisfied customers in Lithuania



Source: Spinter Research, Q2 2008, Very Satisfied Customers

Improving Latvian Position

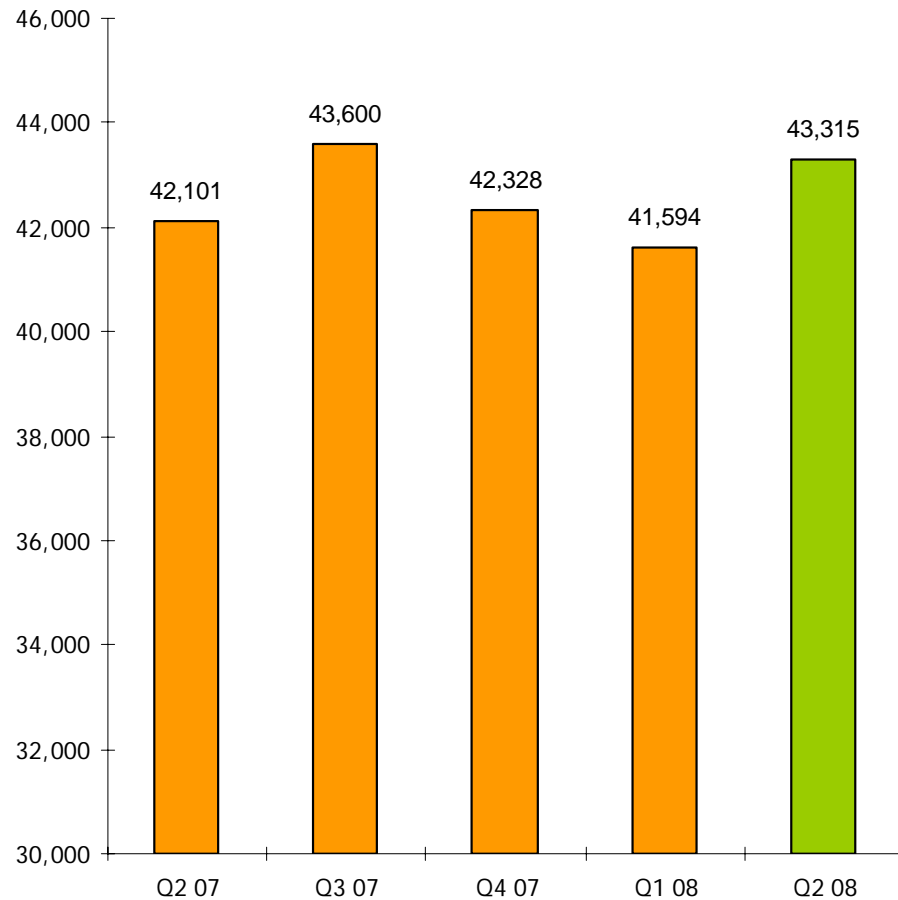
Latvian satisfaction is increasing



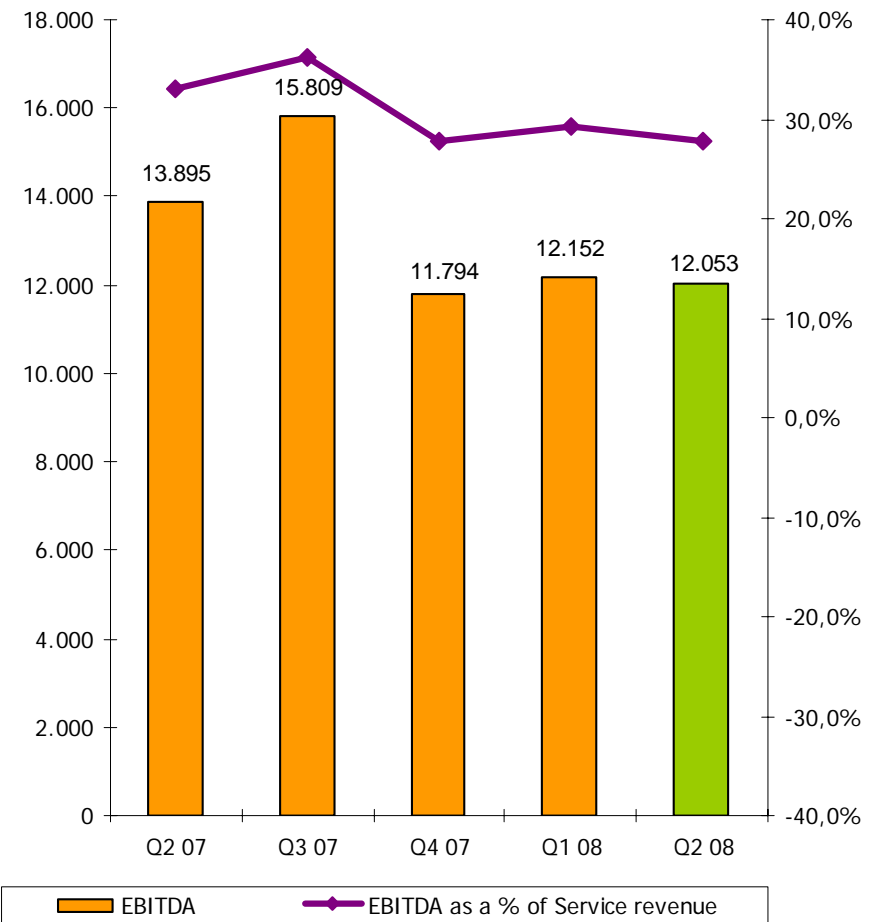
Source: SKDS Research, Q2 2008, Very Satisfied Customers

Lithuania – The Profitable Growing Business

SERVICE REVENUE



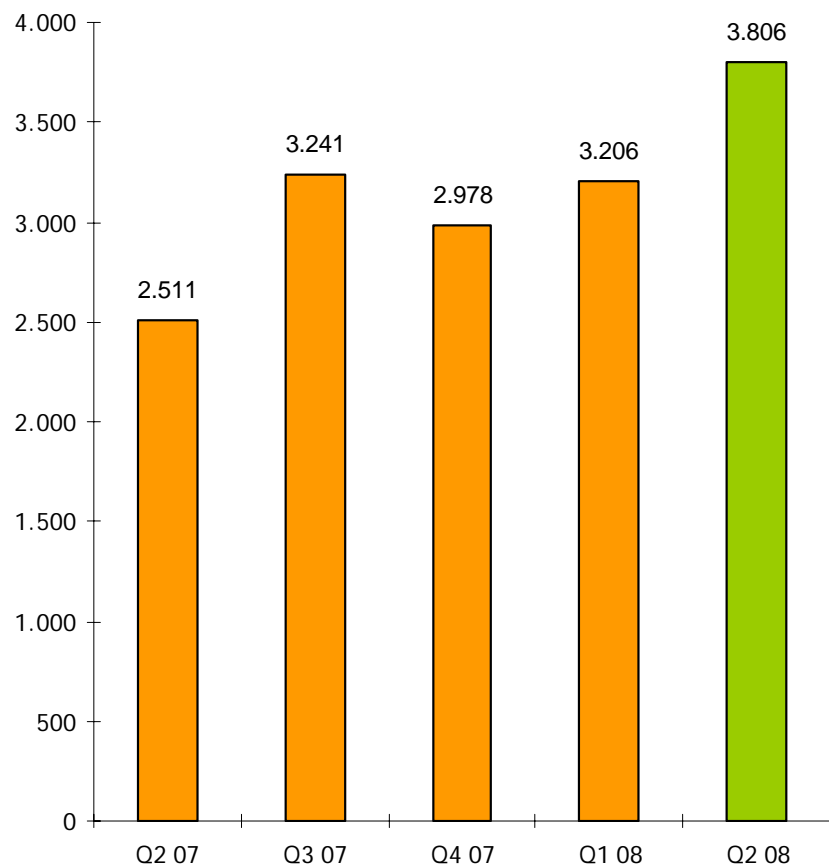
EBITDA



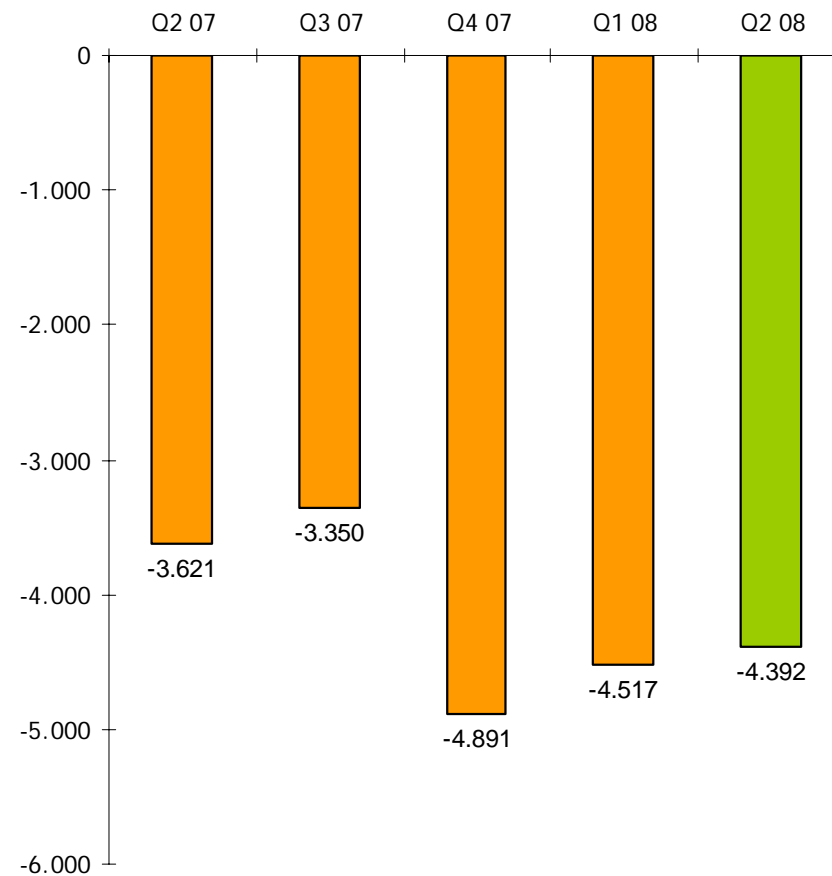
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Latvia – The New Start Up

SERVICE REVENUE



EBITDA

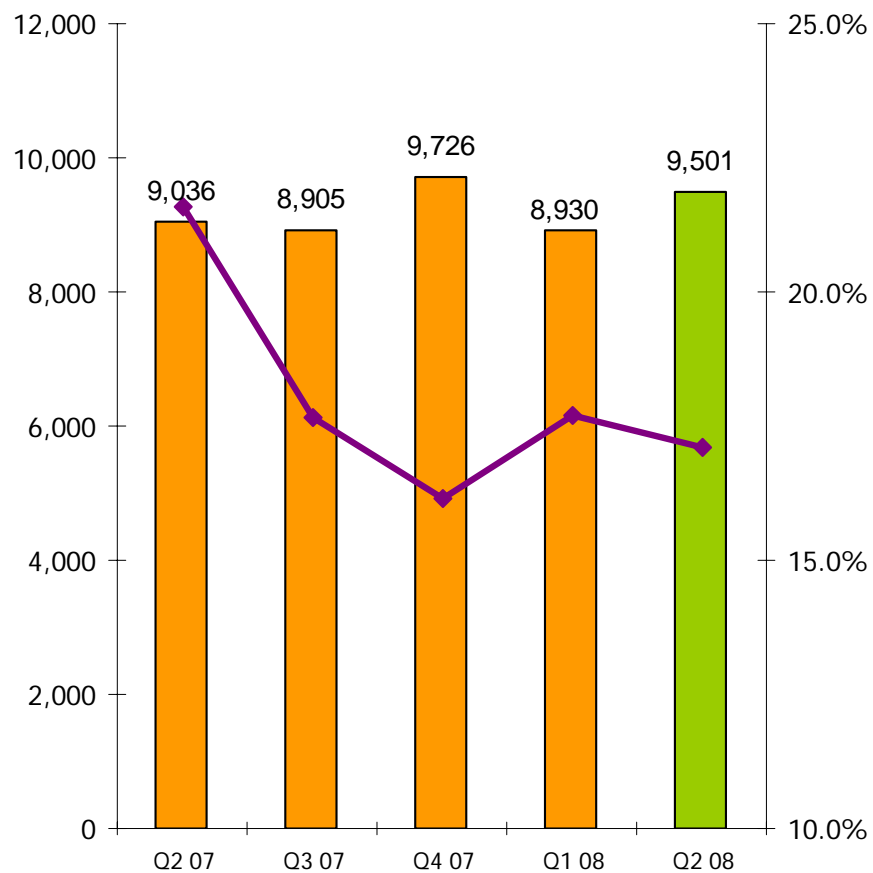


Figures are in thousands euro.

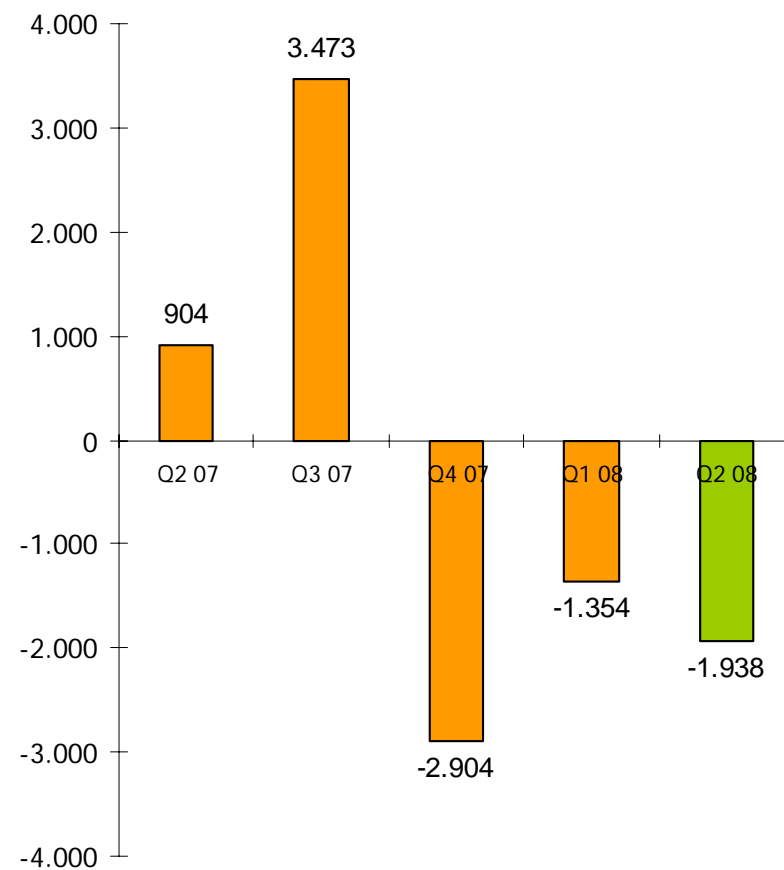
Capital Expenditure

Bité Lithuania and Bité Latvia Consolidated

CAPEX



EBITDA - CAPEX

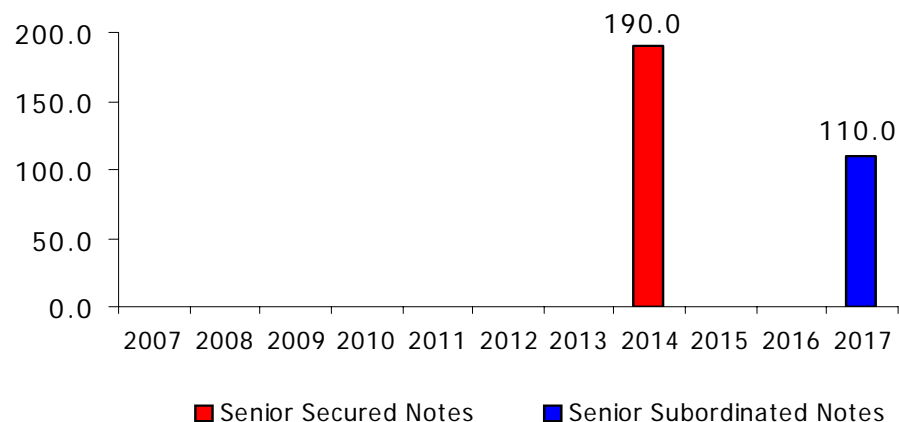


CAPEX
 CAPEX as a % of revenue

Figures are in thousands euro.

Debt Profile

Maturity

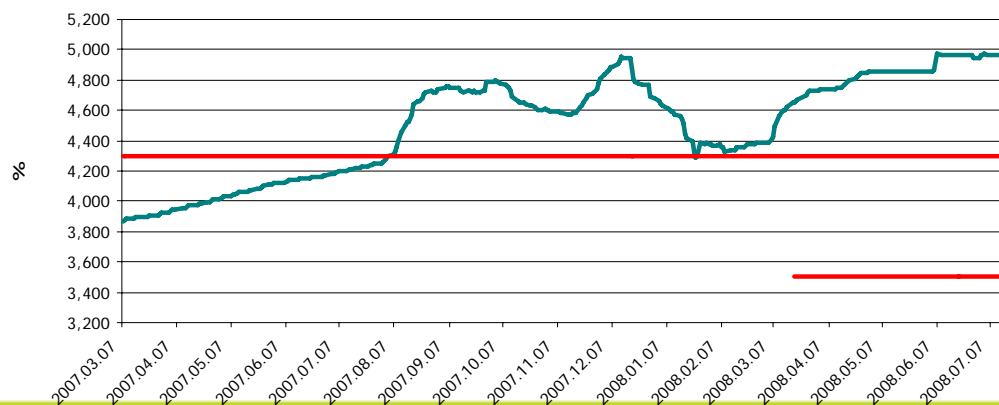


Ratios (EoP Q2 2008)

- Net Debt / Group EBITDA (Last 12 months Bite Finance International Group consolidated):
 - 9.4
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated:
 - 8.8

3 Months EURIBOR

3m EURIBOR development



Ratings

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

Questions