



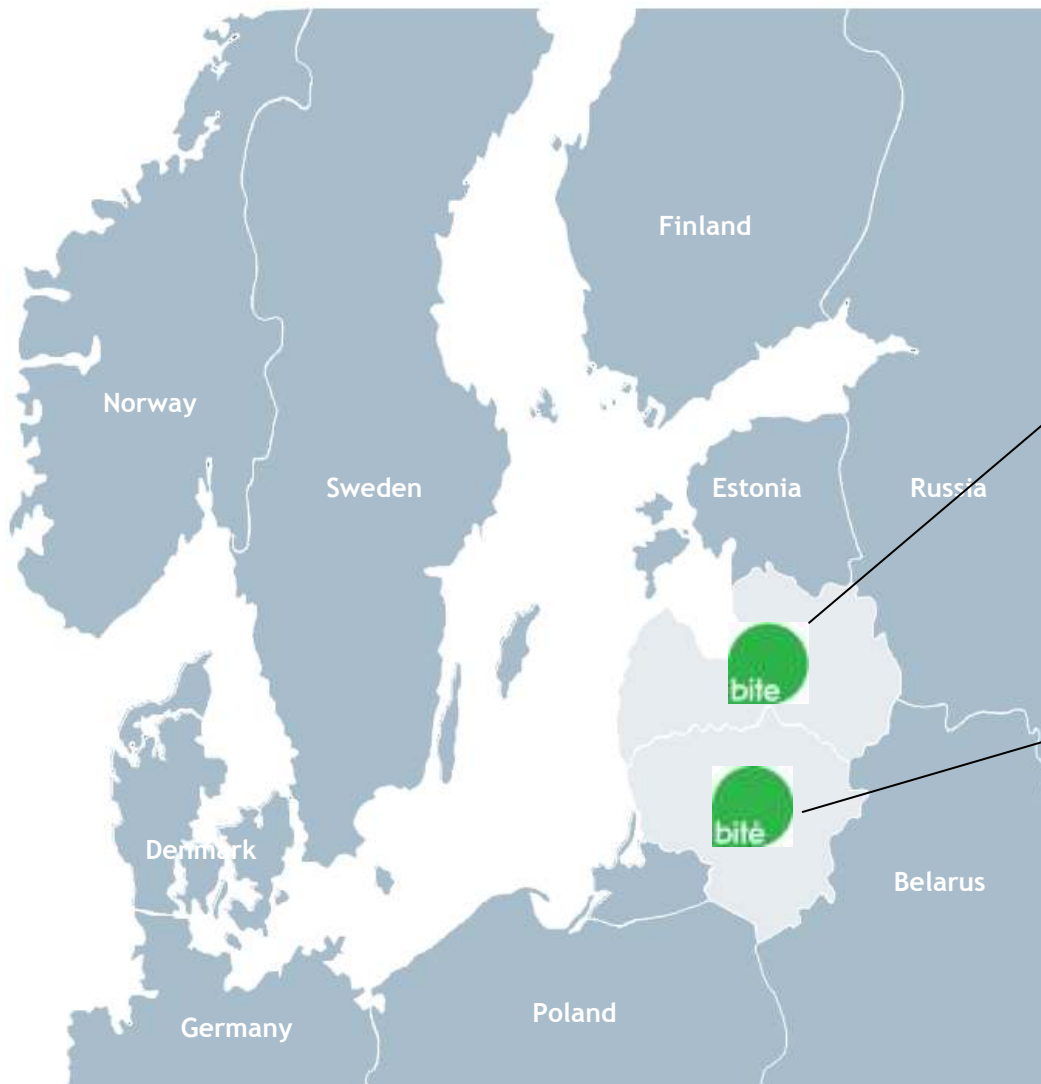
Calyon High Yield Seminar

April 20th 2009

Presented by:
Chief Financial Officer
Martin Amtoft-Christensen



Bité is a Mobile Network Operator in Lithuania and Latvia



Bité Finance International Group figures

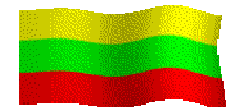
Number in millions	2007	2008
Customers	1.1	1.1
Service Revenue	€ 176.1	€ 187.7
EBITDA	€ 34.3	€ 33.7

Latvia



- 2.24m inhabitants
- -2.2% GDP growth 2008
- GDP per capita € 10,125 in 2008

Lithuania

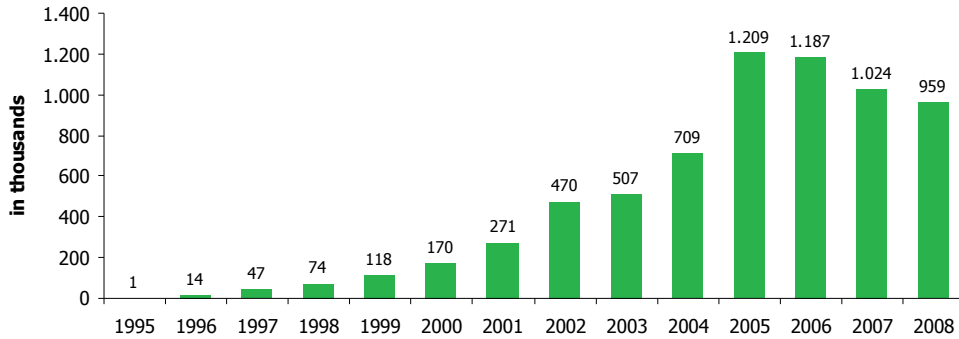


- 3.35m inhabitants
- 3.4% GDP growth in 2008
- GDP per capita € 9,639 in 2008

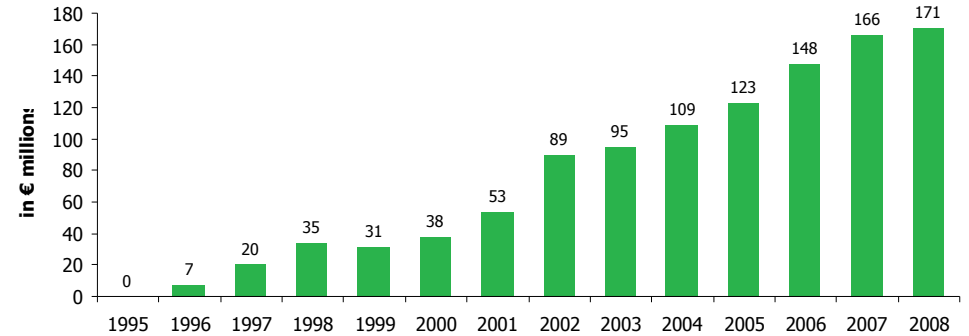
Sources: Swedbank, January 2009; Latvian Statistical Bureau; Lithuanian Department of Statistics

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

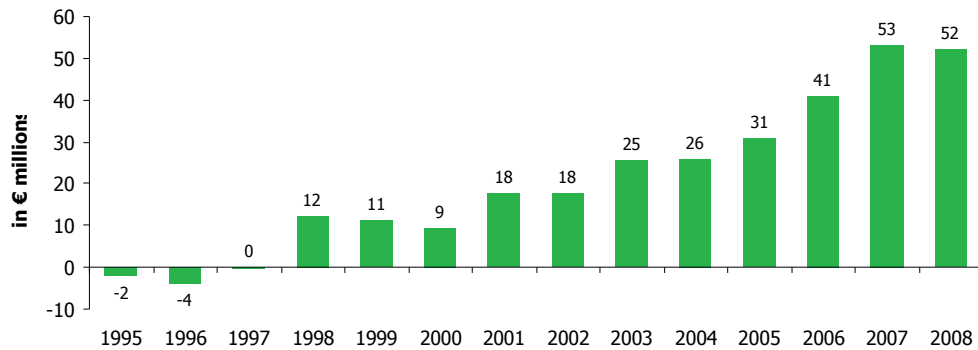
SUBSCRIBERS



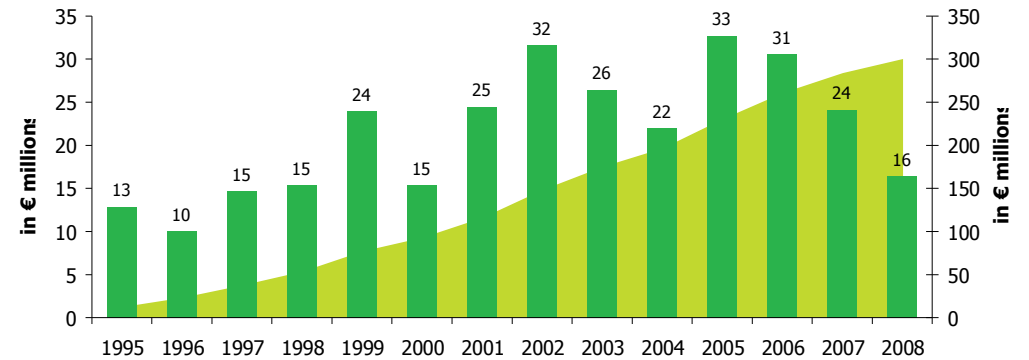
SERVICE REVENUE



EBITDA

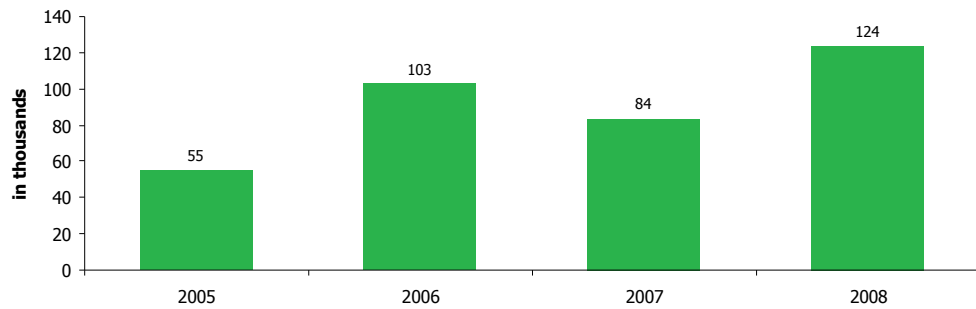


CAPEX

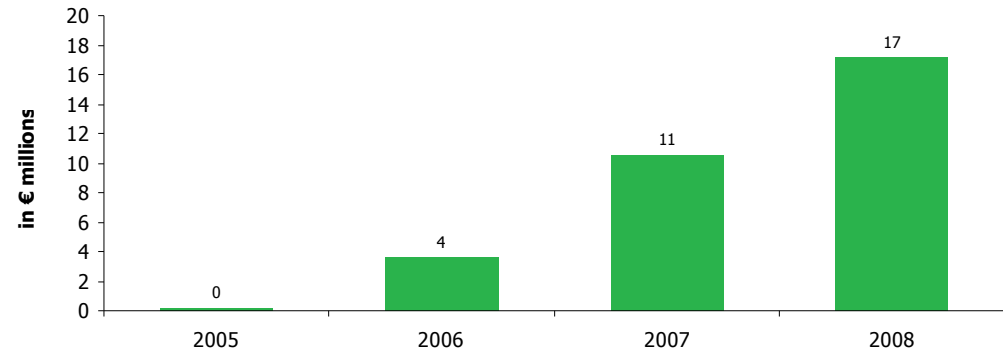


Latvia is a start up that was established in 2005

SUBSCRIBERS



SERVICE REVENUE



EBITDA



CAPEX

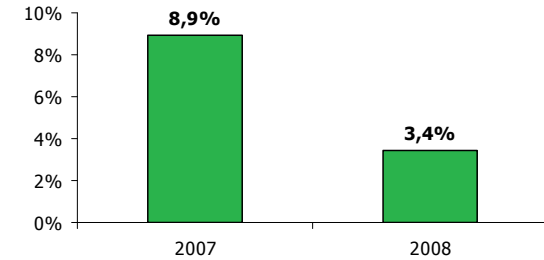


Competitive Landscape in Lithuania

Slowdown in macroeconomic growth

- **2007 GDP growth of 8.9%**
 - **2008 GDP growth of 3.4%**
- Source: Euromonitor Int'l, March 2009*

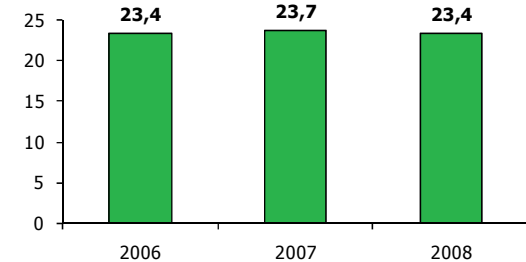
GDP growth in Lithuania, 2007-2008



Low Fixed Penetration

- **Fixed line penetration is below the CEE average**
 - **Close to 60% of households are mobile-only**
- Source: CRA, March 2009*

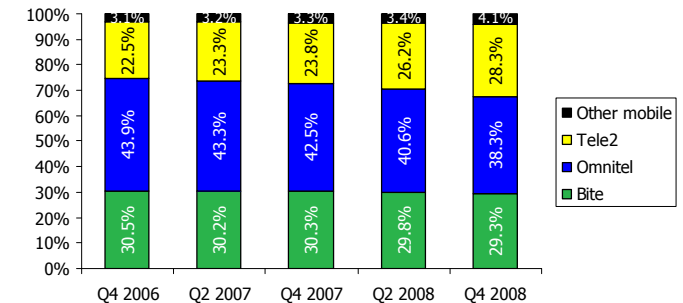
Fixed-Line Penetration, 2006-2008



Strong Market position

- **Market Share**
 - **Lithuania 29.3% revenue share Q4 2008**
- Source: CRA*

Mobile operators revenue shares, 2006-2008



3 Player Market

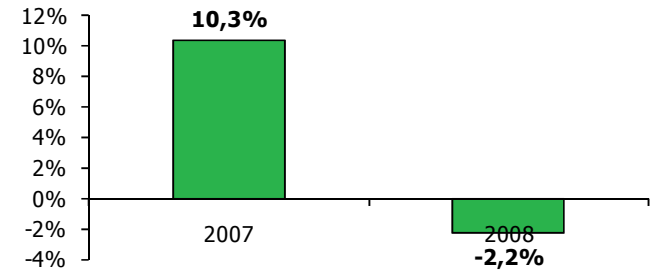
- **3 Mobile operators**
- **GSM spectrum fully allocated**
- **All MVNO are on Bite network**

Competitive Landscape in Latvia

Slowdown in macroeconomic growth

- **2007 GDP growth of 10.3%**
 - **2008 GDP growth of -2.2%**
- Source: Swedbank, January 2009*

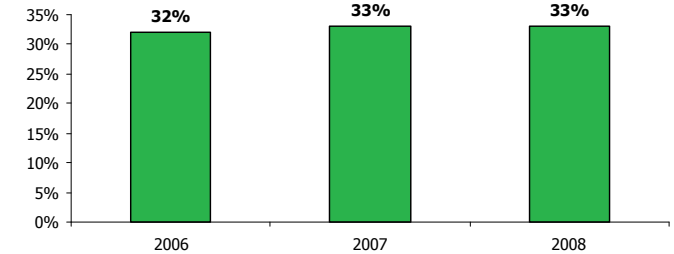
GDP Growth in Latvia, 2007-2008



Low Fixed Penetration

- **Fixed line penetration below CEE average**
 - **45% of households are mobile only**
- Source: Eurobarometer, December 2008*

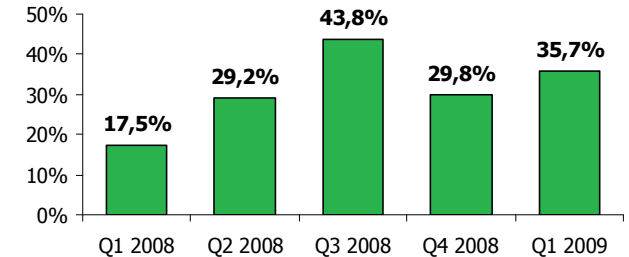
Fixed Line Penetration, 2006-2008



Building Market Position

- **Coverage expanded to 96% of population**
- **Strong leader in number portability**

Bite's MNP Share 2008-2009



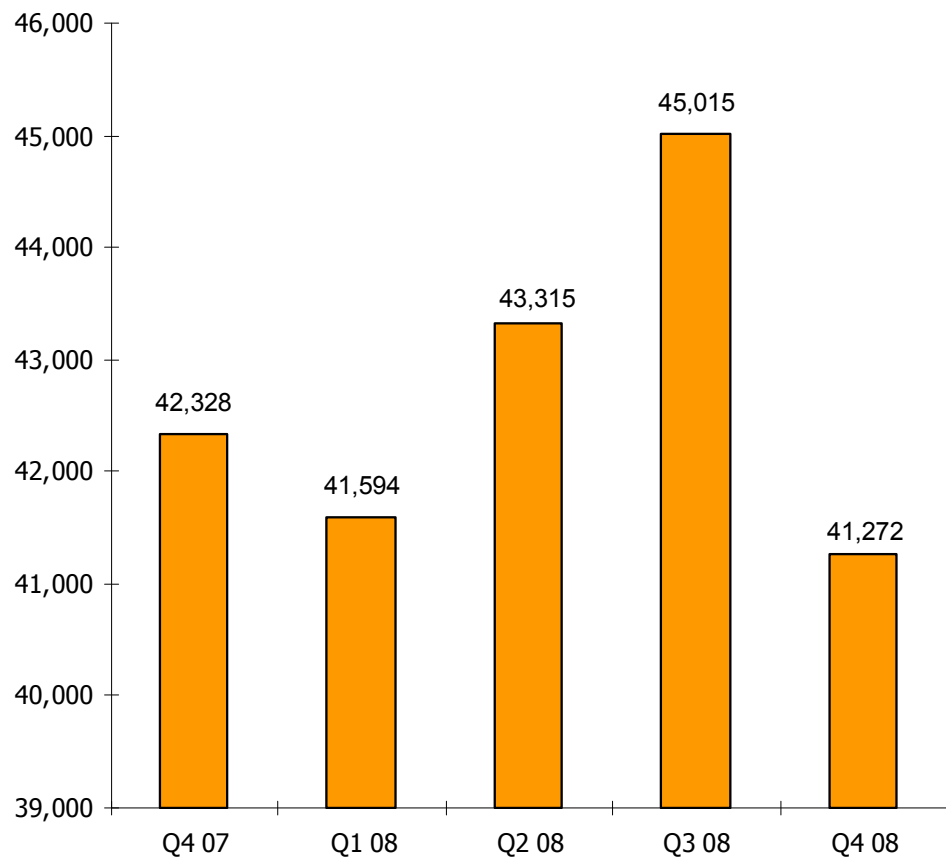
3 Player Market

- **3 Mobile operators**
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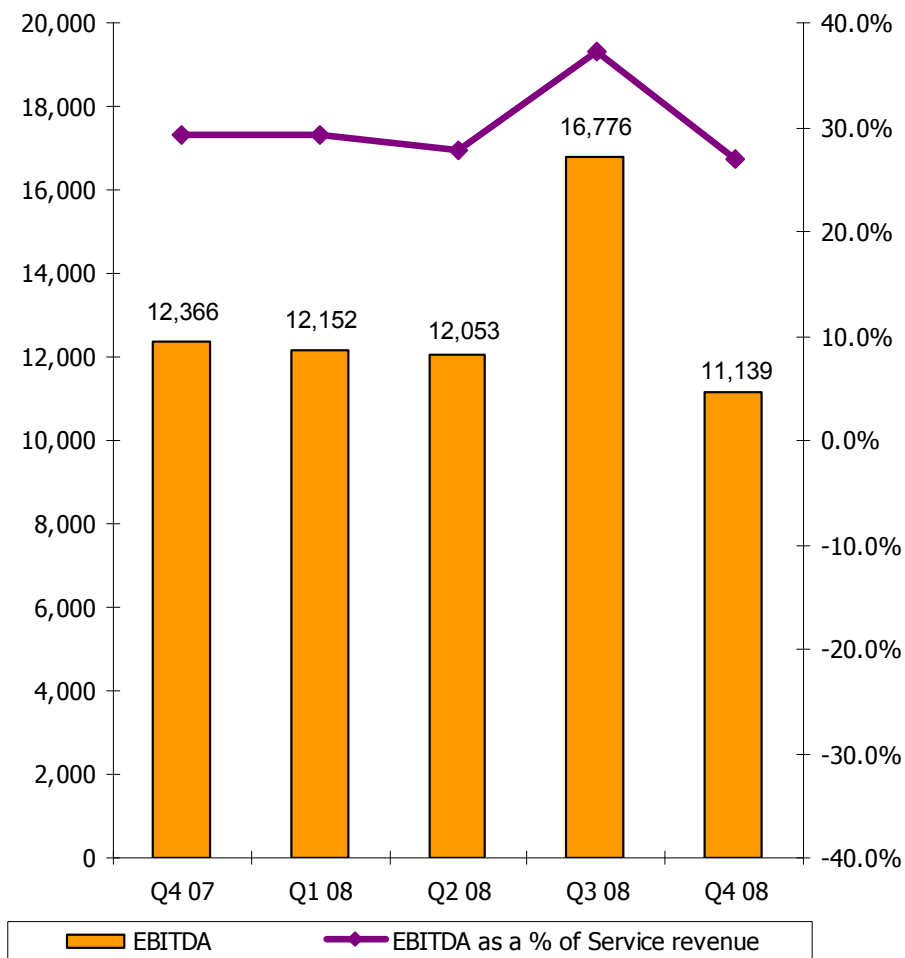


Lithuania – Stable development in a challenging environment

Service Revenue



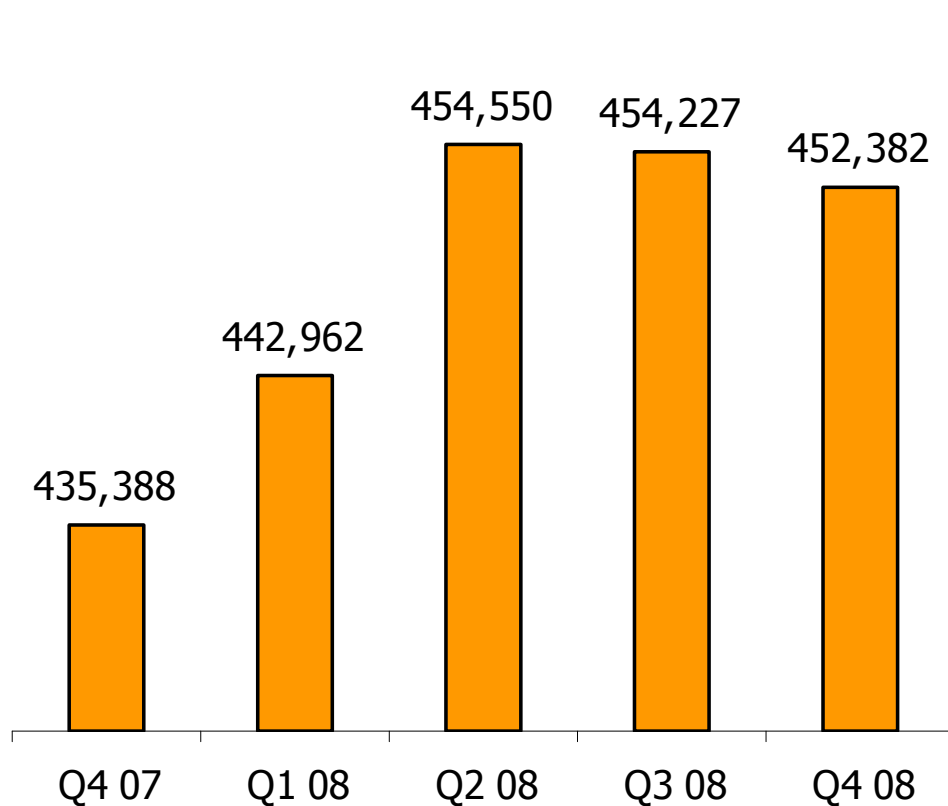
EBITDA



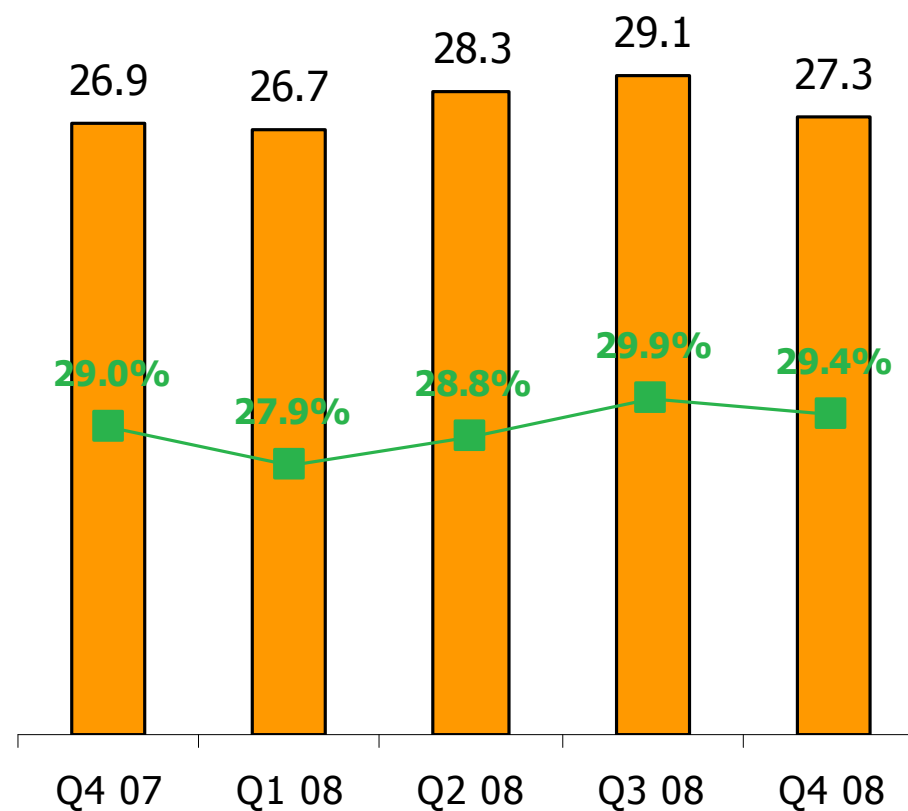
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Lithuania Postpaid shows stable development

Customers

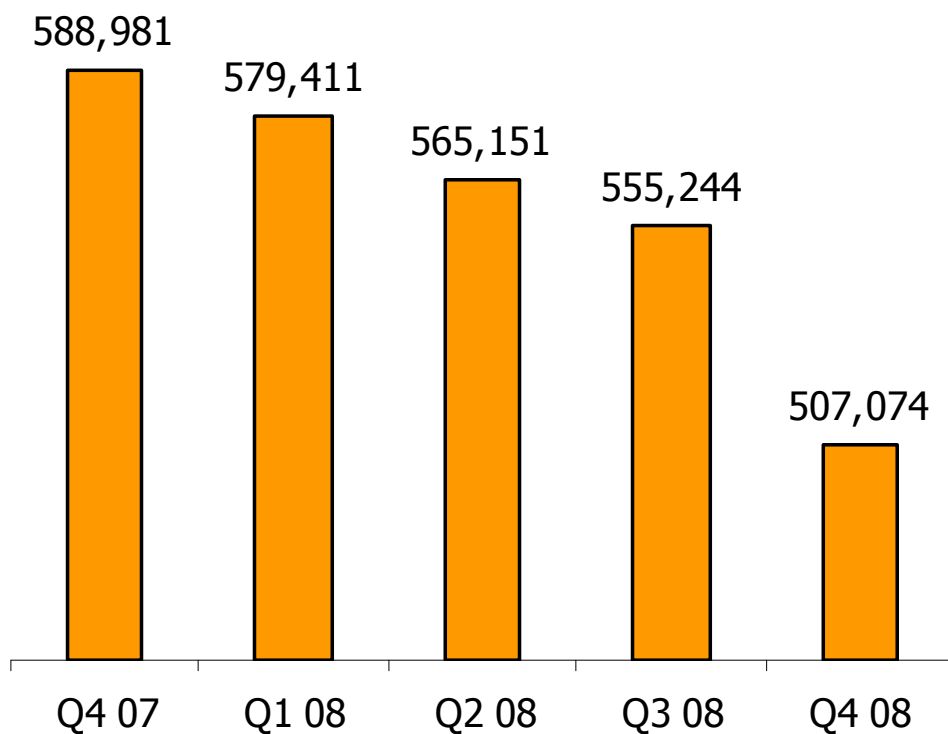


Revenue

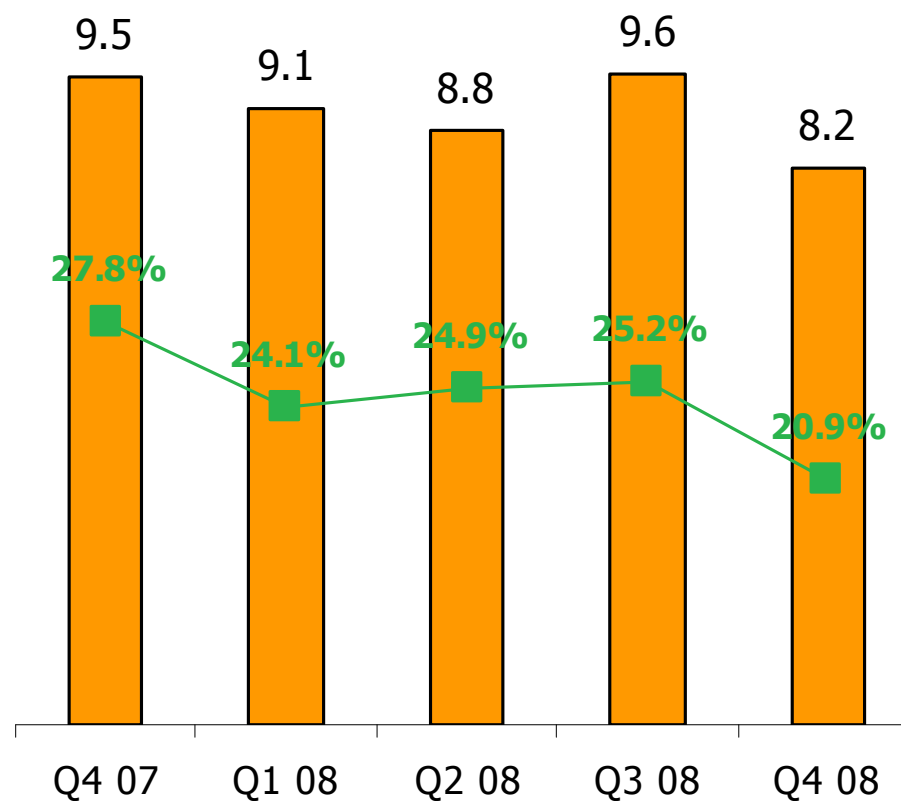


Lithuania Prepaid base and revenue share is declining

Customers

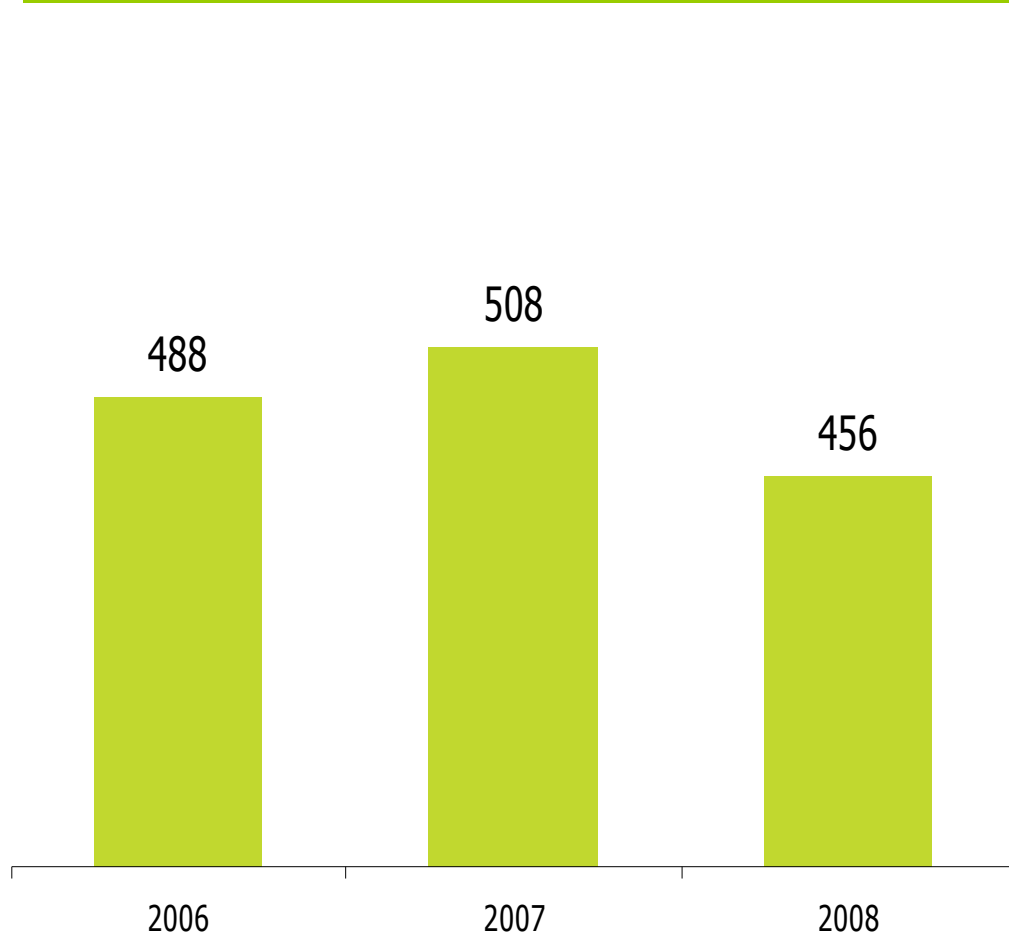


Revenue

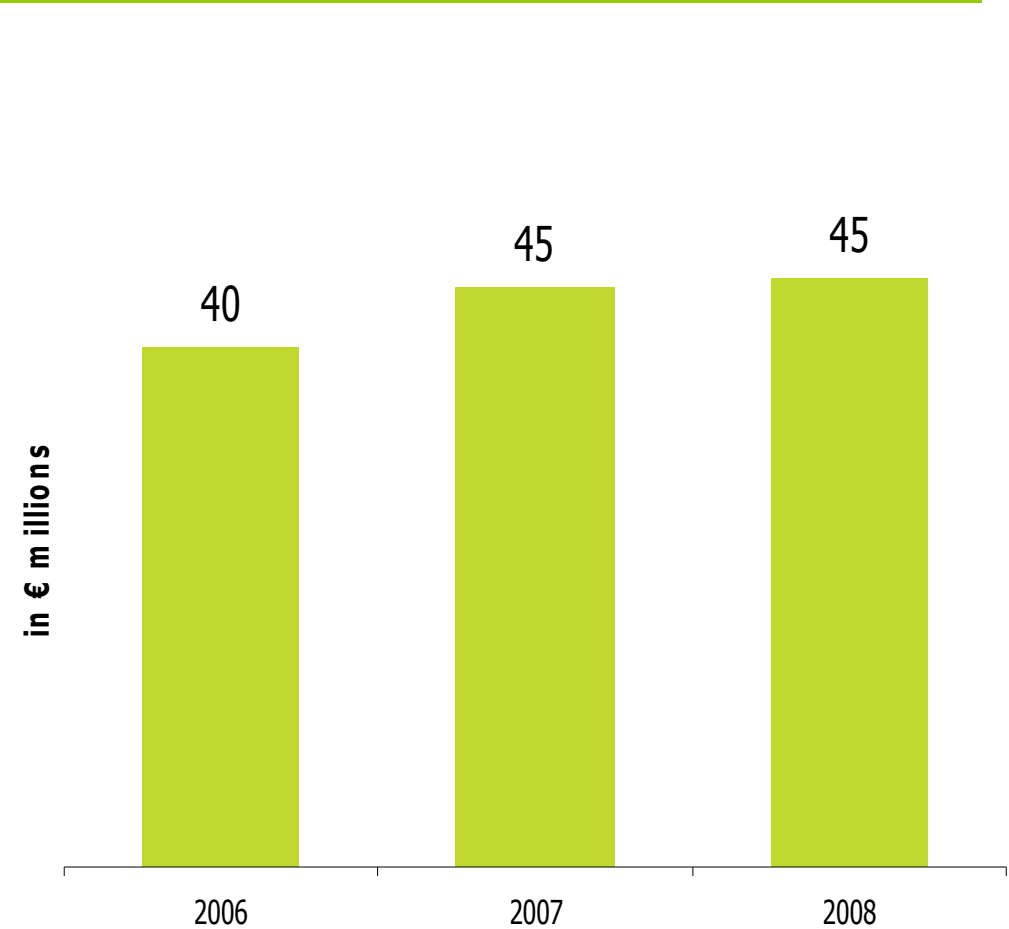


OPEX is stabilized through employee reductions

Employees

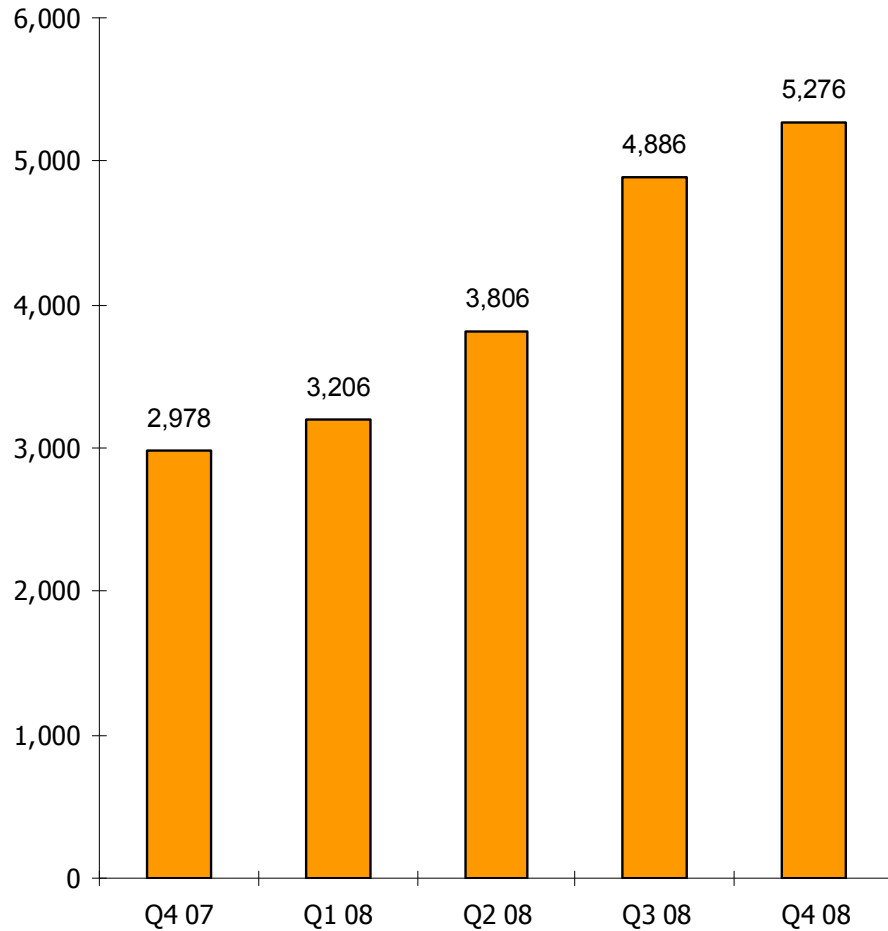


OPEX



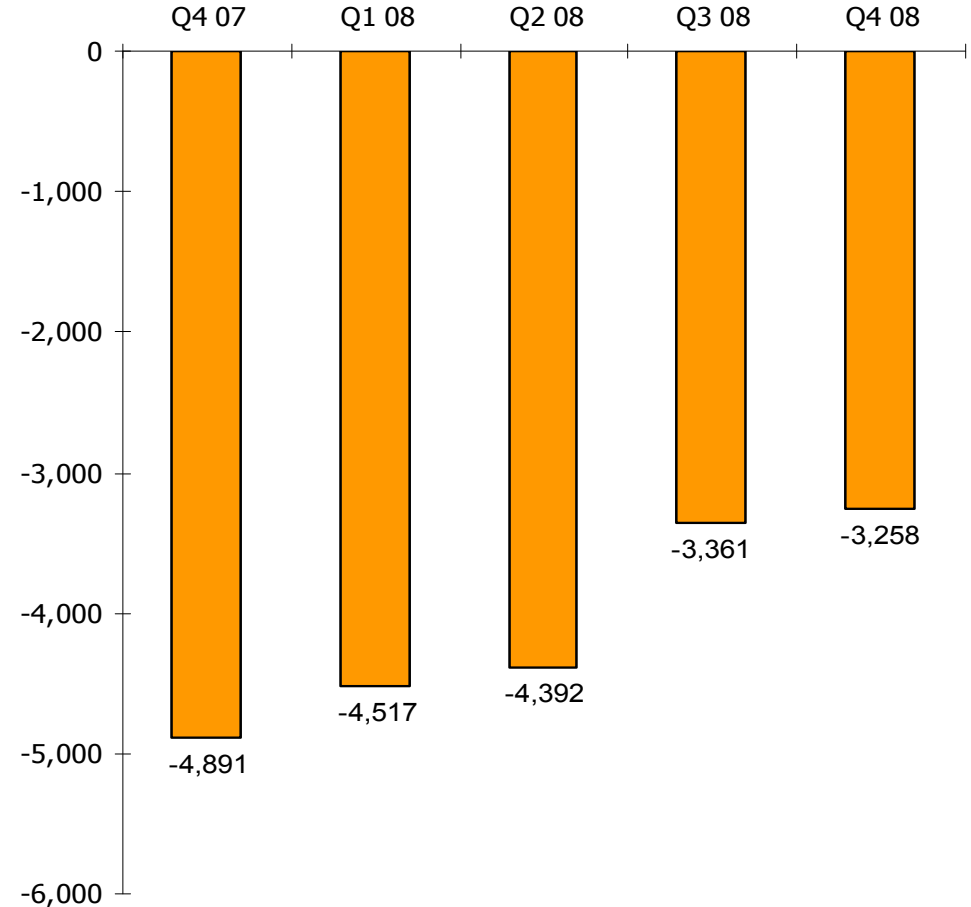
Latvia – still a start up but gaining momentum

Service Revenue



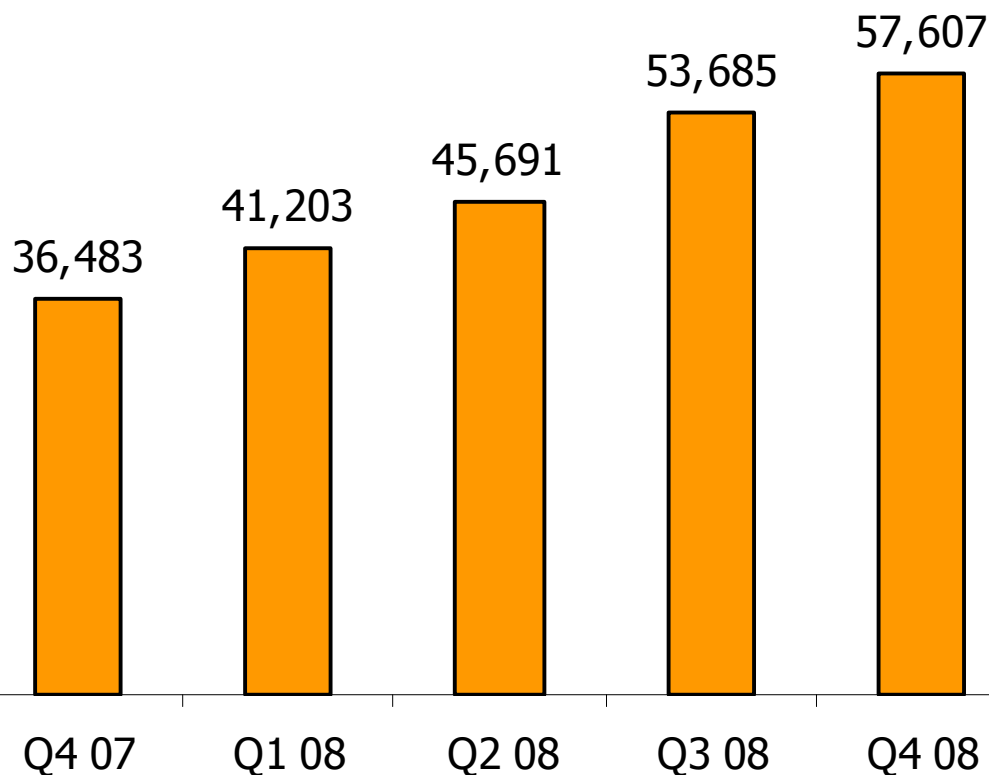
Figures are in thousands euro.

EBITDA

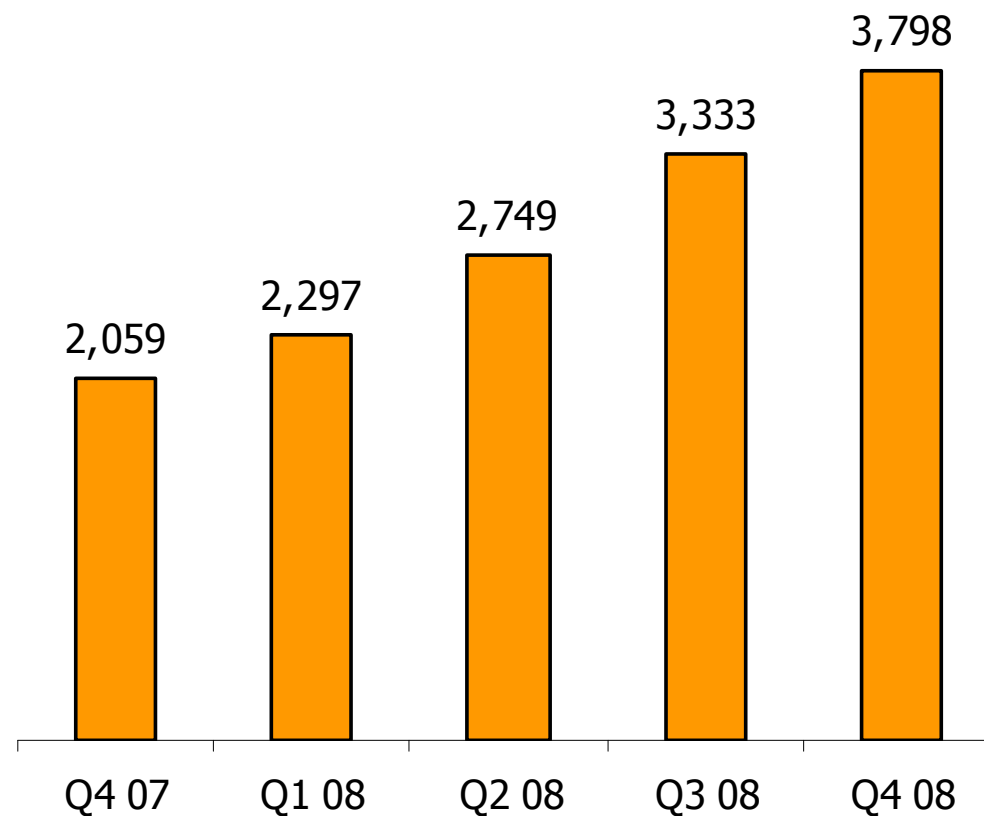


Latvia Postpaid showing strong and healthy growth

Customers



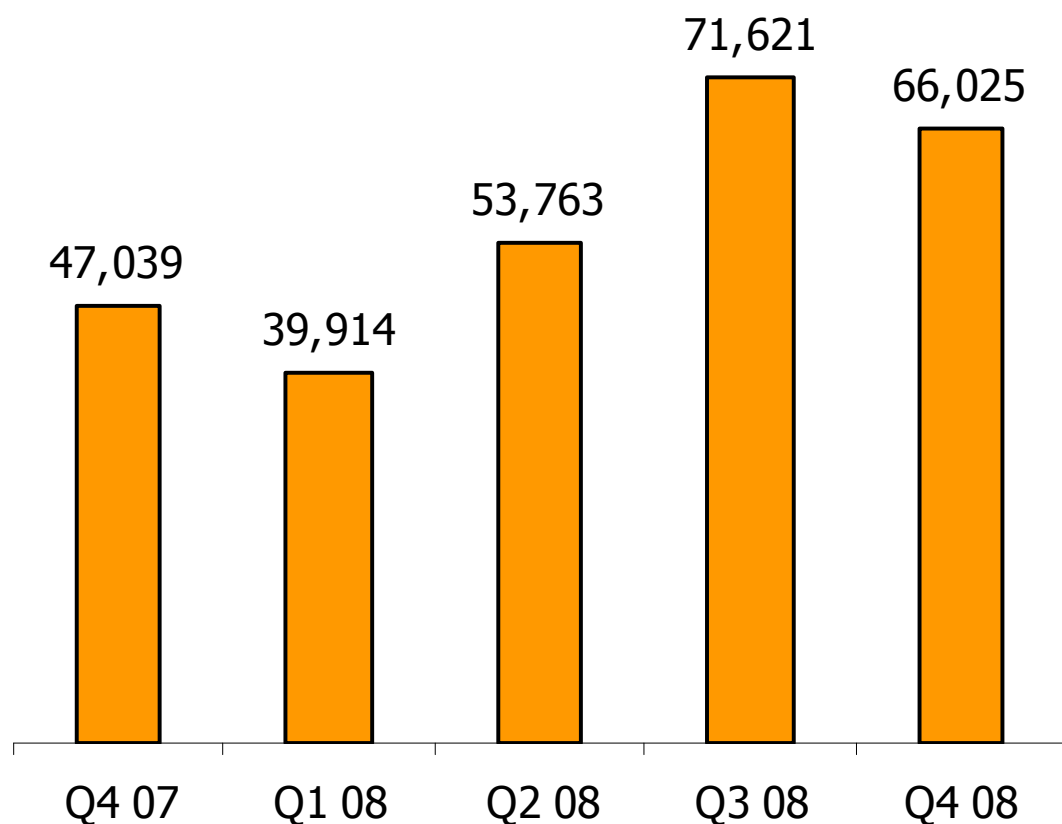
Revenue



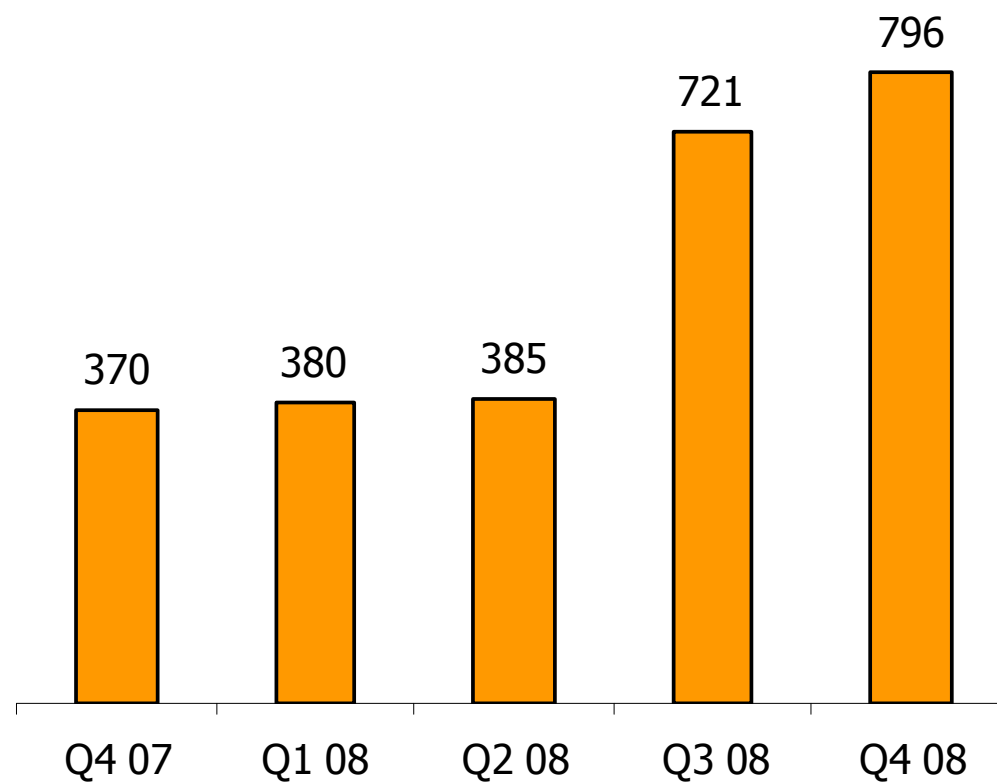
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Prepaid base shows improving quality

Customers



Revenue

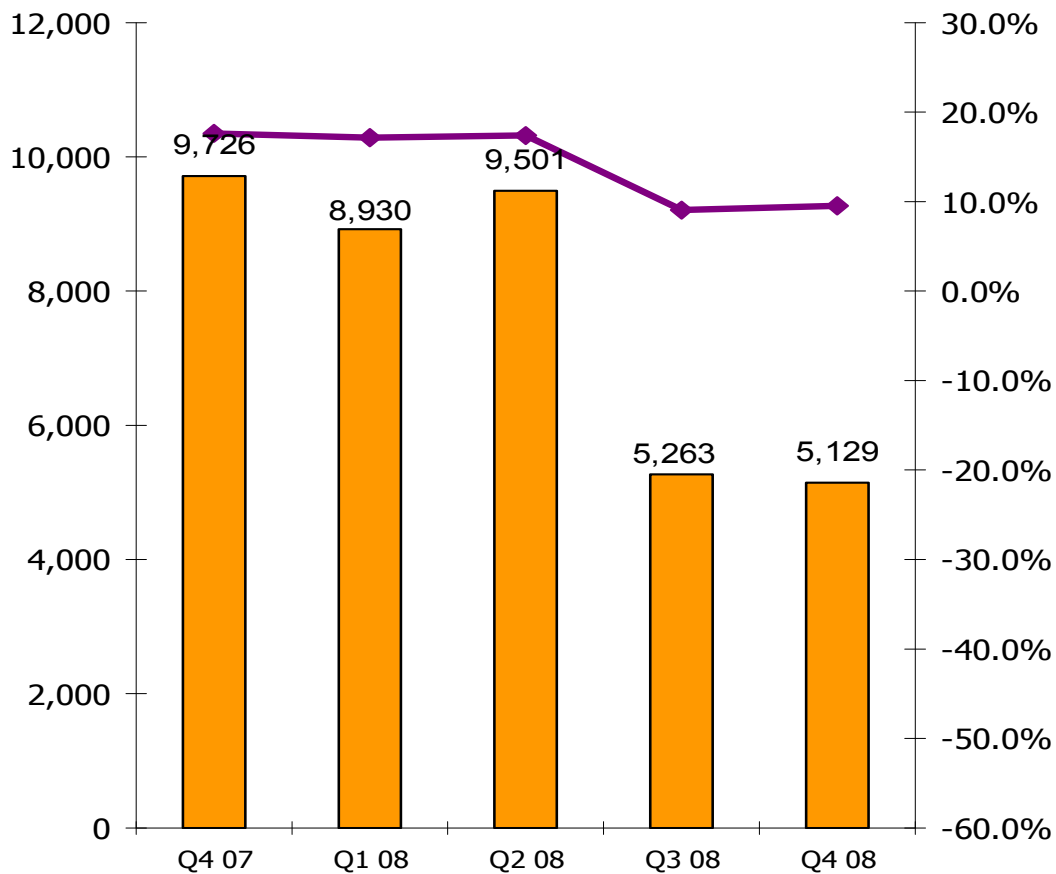


Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Capital Expenditure declining and cash flow improving

Bité Lithuania and Bité Latvia Consolidated

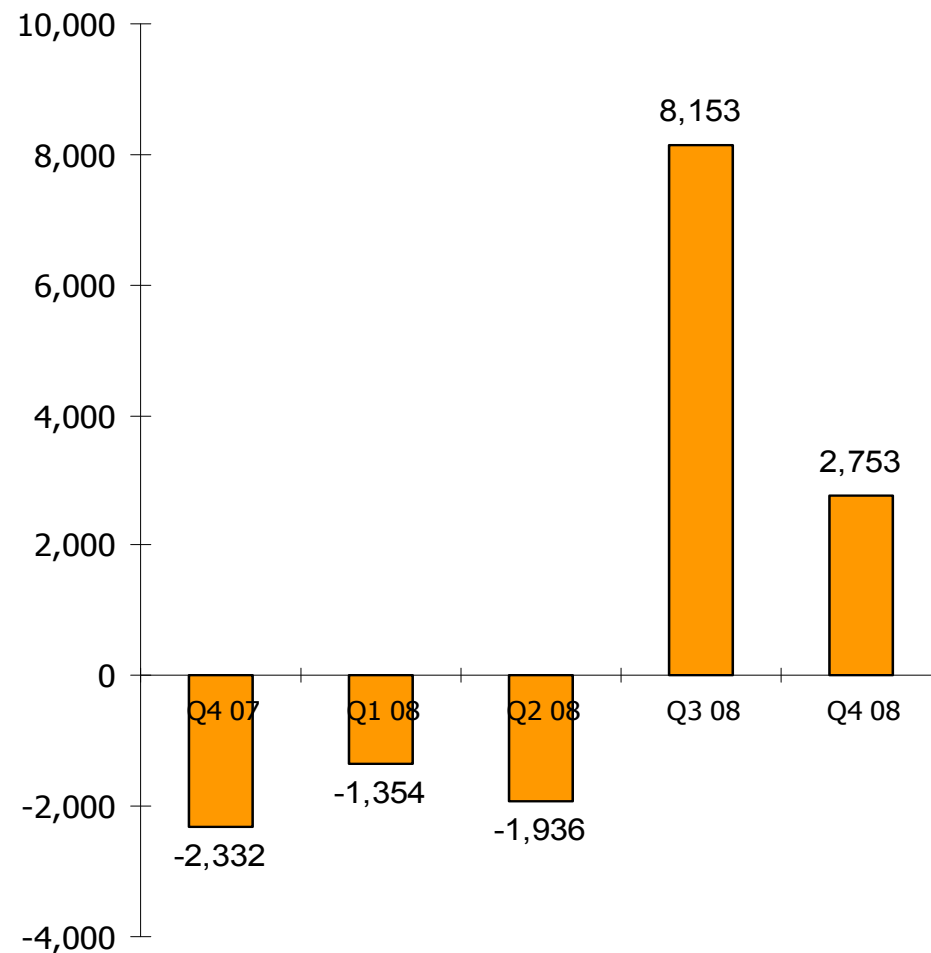
CAPEX



█ CAPEX
 —◆— CAPEX as a % of revenue

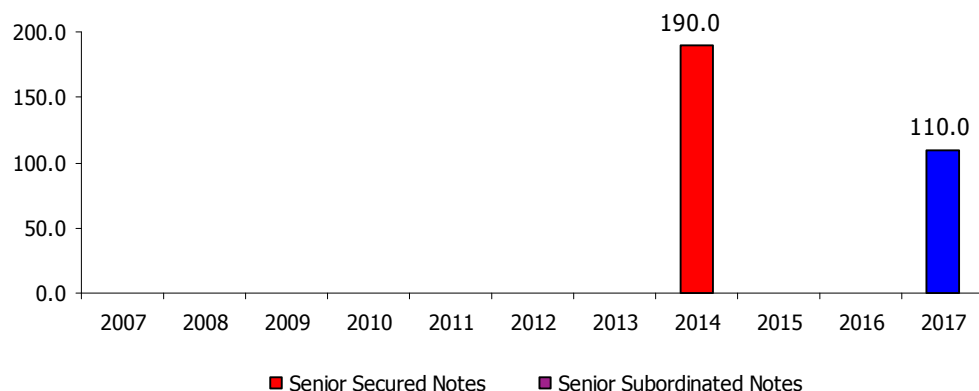
Figures are in thousands euro.

EBITDA - CAPEX



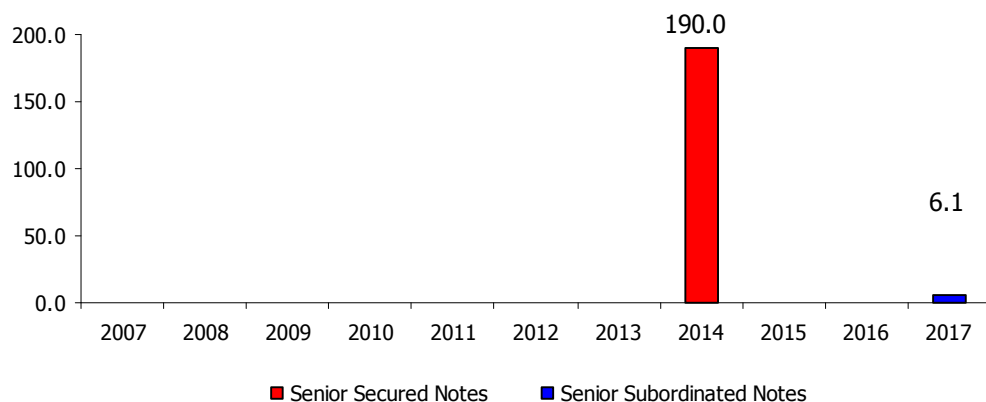
Debt Profile

Maturity



■ Senior Secured Notes ■ Senior Subordinated Notes

Maturity (Pro Forma)



■ Senior Secured Notes ■ Senior Subordinated Notes

Pro Forma figures assumes that 103.9m of subordinated debt is cancelled

Ratios (EoY 2008)

- Net Debt / BFI Group EBITDA (Last 12 months Bite Finance International Group consolidated): 9.2
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated: 8.5
- Net Debt / Last 12 months EBITDA of Bite Lithuania: 5.9

Ratios (Pro Forma EoY 2008)

- Net Debt / BFI Group EBITDA (Last 12 months Bite Finance International Group consolidated): 6.2
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated: 5.7
- Net Debt / Last 12 months EBITDA of Bite Lithuania: 4.0

Questions