



Bité Finance International B.V. Q3 2008 results

Represented by Bité Lithuania:
Kenneth Campbell, CEO
Fred Hrenchuk, CEO Bite Latvia
Martin Amtoft-Christensen, CFO



bité

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
- Basis for comparison
- Financial Highlights
- Segment Overview
- Financials
- Summary

Recent Highlights

Lithuania

- CEO Ken Campbell is leaving Bite November 1st, Fred Hrenchuk currently the CEO of Bite Latvia will assume the Group CEO role
- Expanded mobile data offering by introducing a laptop bundle to increase value of mobile data proposition
- Implemented cost reduction measures towards improving the underlying cost structure of the business

Latvia

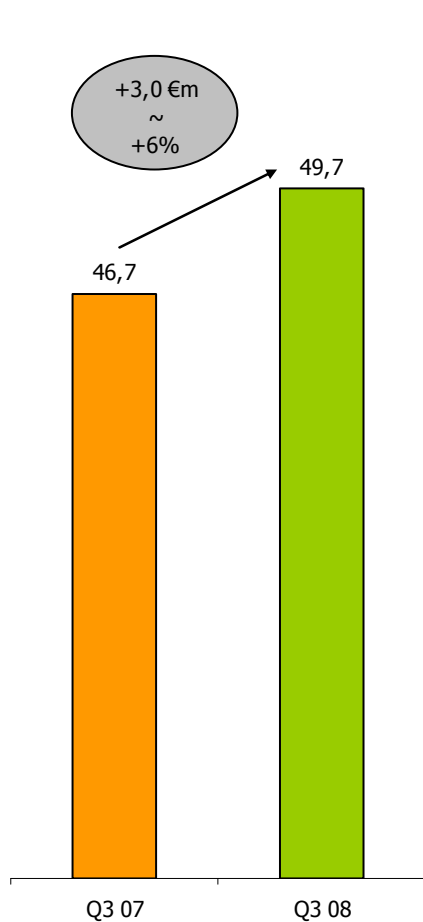
- Record sales in the business segment in September
- Completed a strong prepaid brand re-launch offer where we attracted over 70,000 new customers
- Market leader in number portability as more customers joined Bite than any other operator

Basis for comparison

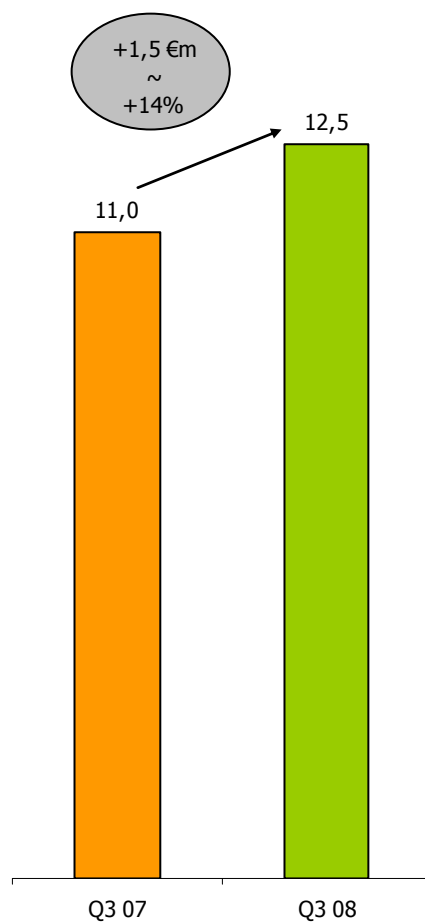
- We have provided on a pro forma basis, financial information for Q3 of 2007 in order to have a better basis for comparison of our operating performance
- For Bité Lithuania and Bité Latvia stand alone and consolidated figures for the full quarter of 2008 and comparable information for Q3 2007 is provided.

Bité Finance International Pro Forma Financial Highlights

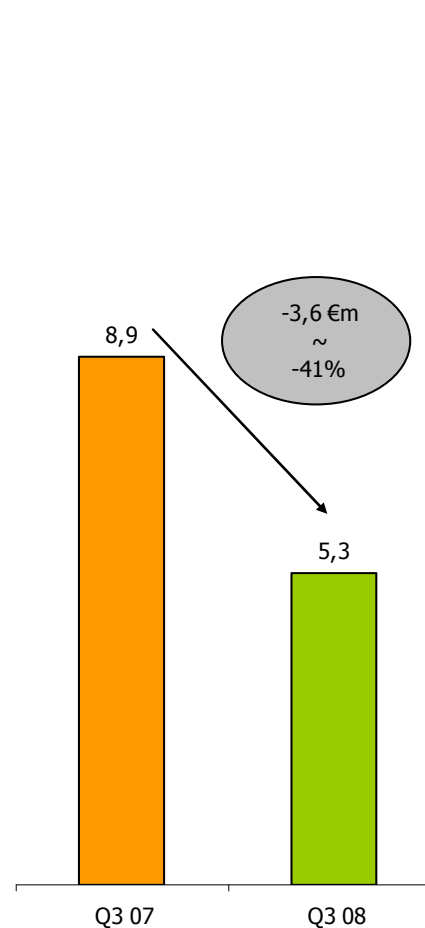
SERVICE REVENUE



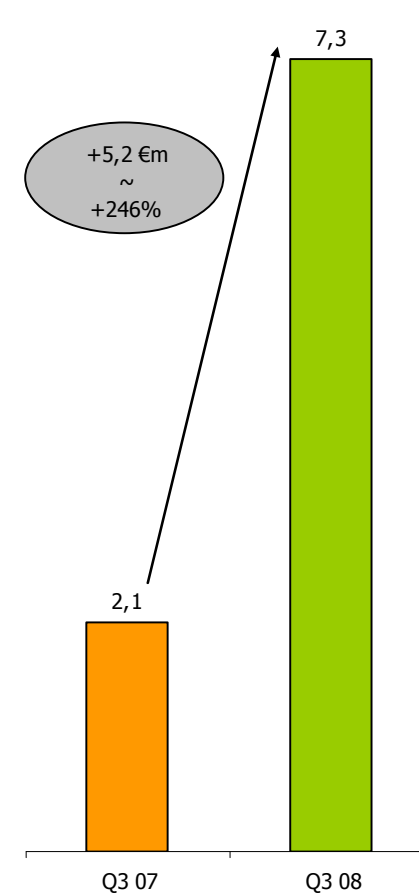
EBITDA



CAPEX



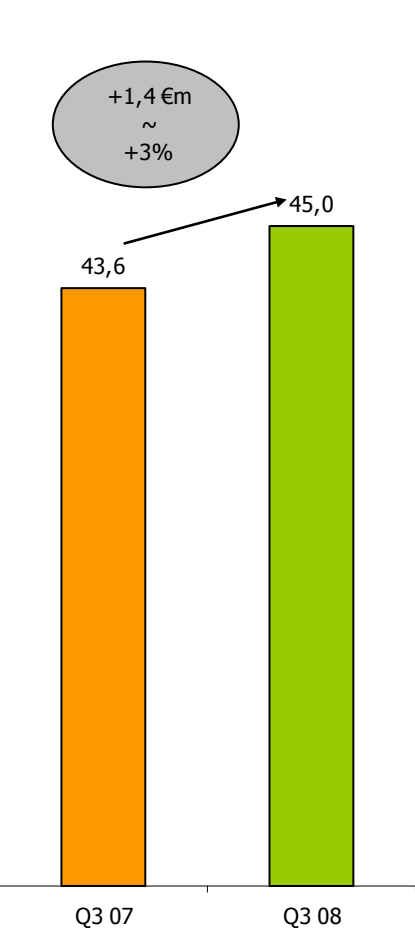
EBITDA - CAPEX



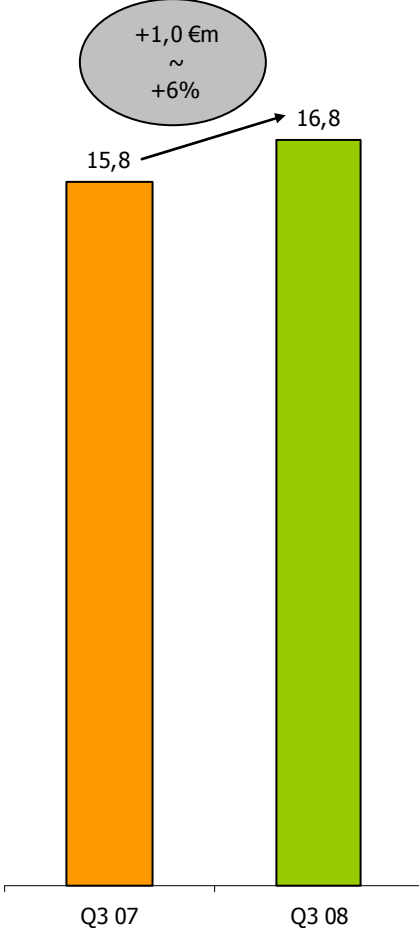
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Bité Lithuania Financial Highlights

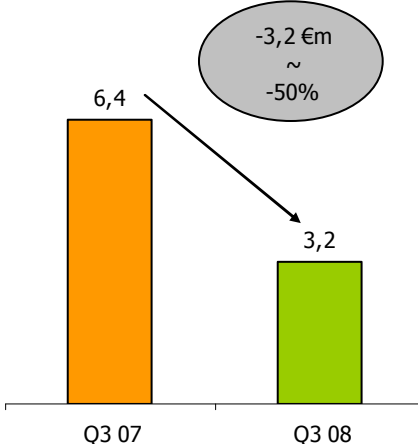
SERVICE REVENUE



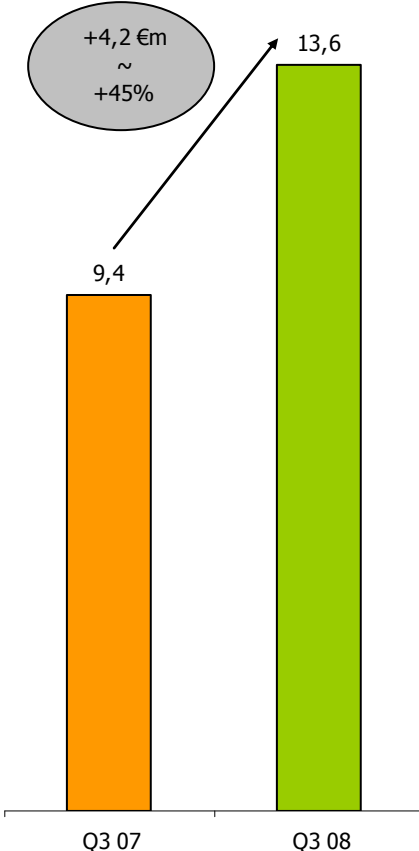
EBITDA



CAPEX



EBITDA - CAPEX

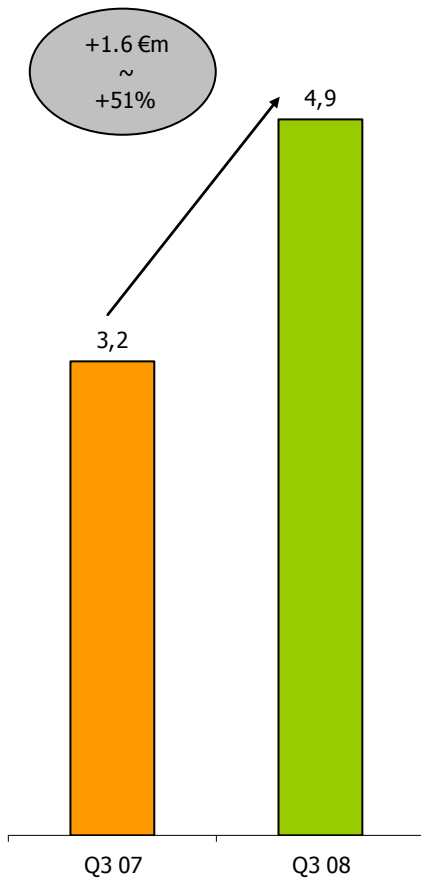


Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

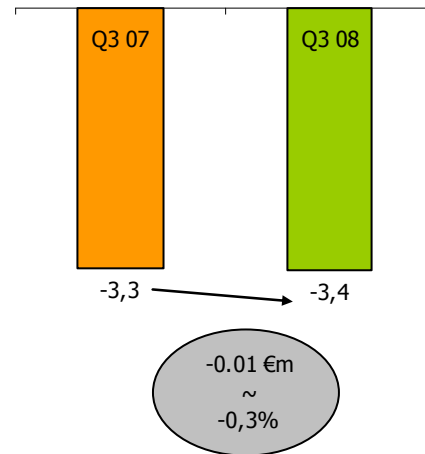


Bité Latvia Financial Highlights

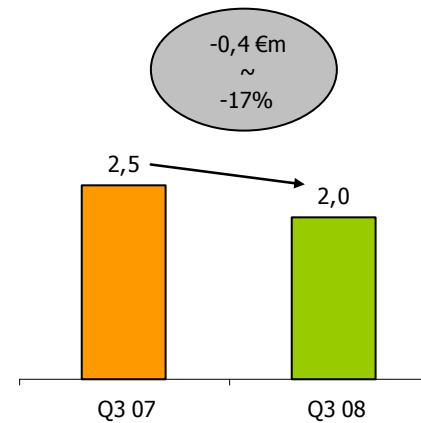
SERVICE REVENUE



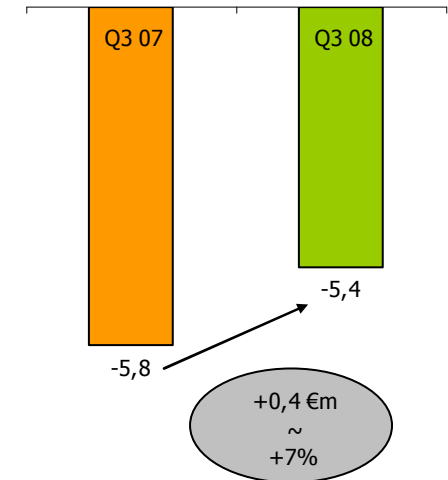
EBITDA



CAPEX



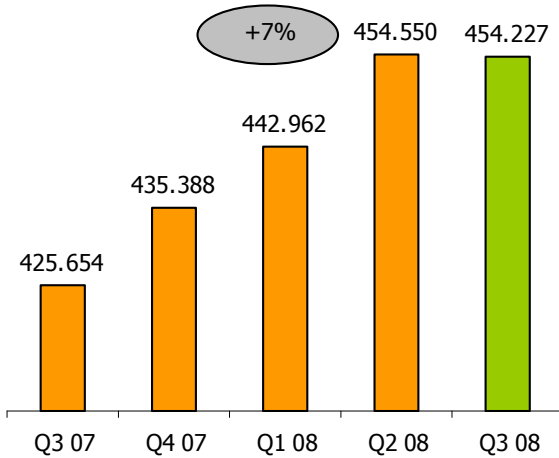
EBITDA - CAPEX



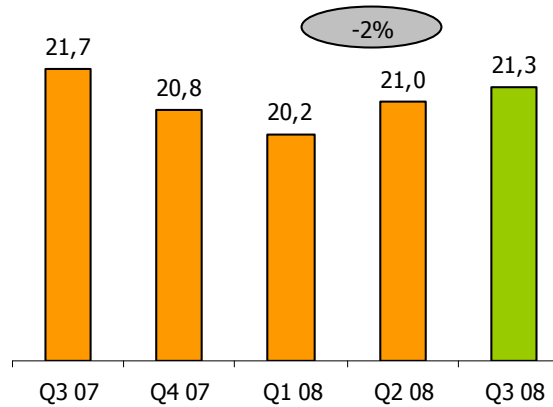
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Lithuania Postpaid

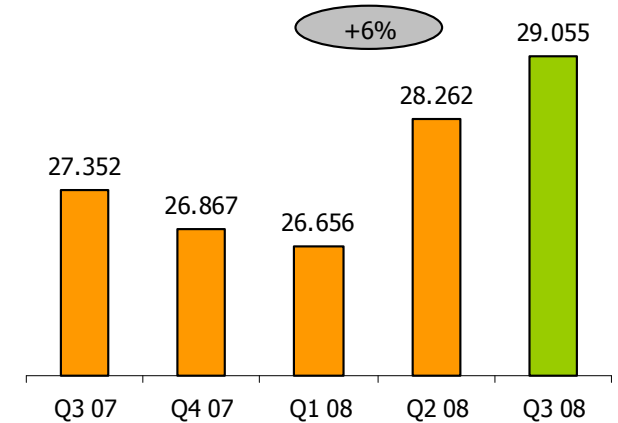
Customers



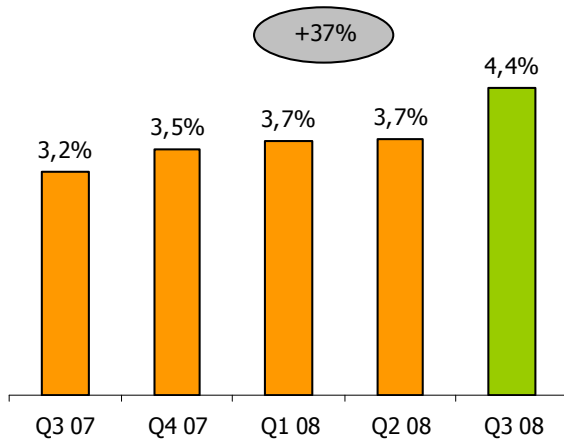
ARPU



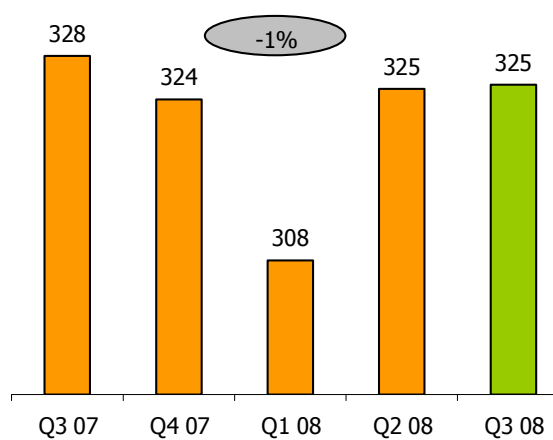
Revenue



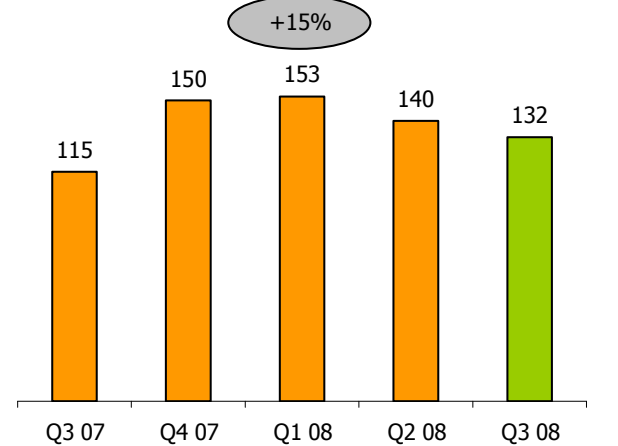
Churn



MoU



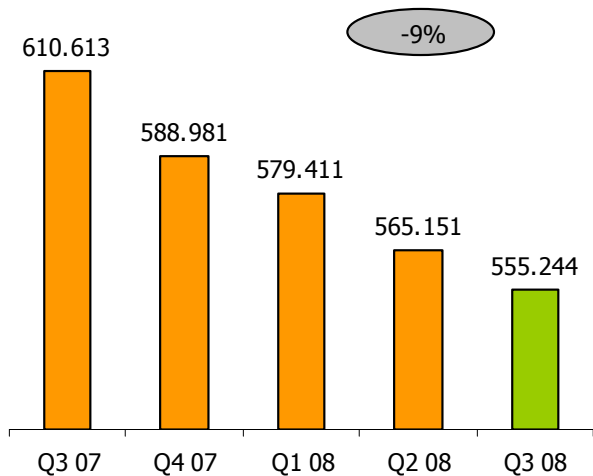
SAC



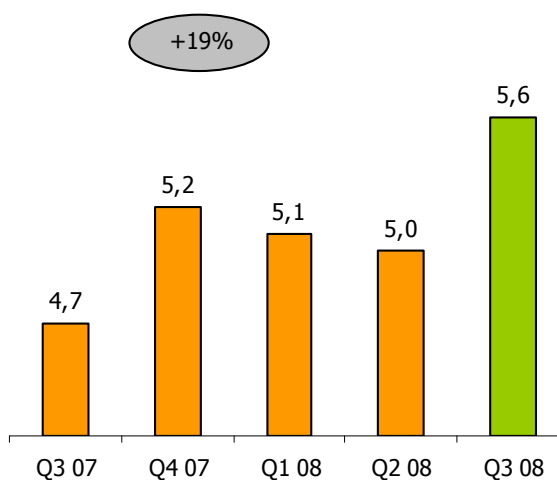
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Lithuania Prepaid

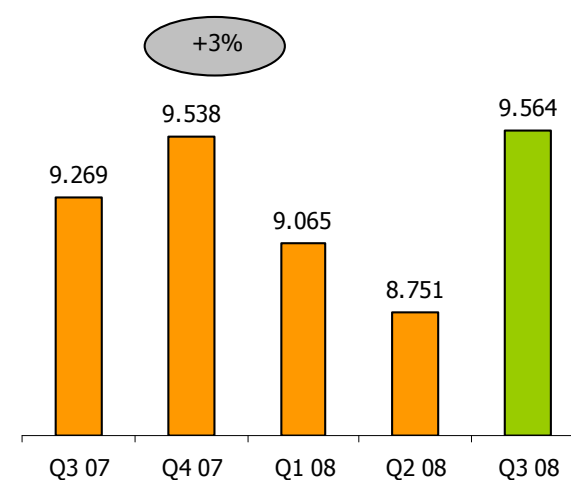
Customers



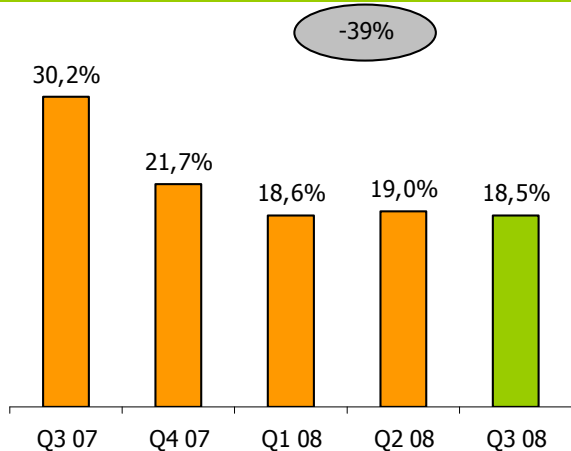
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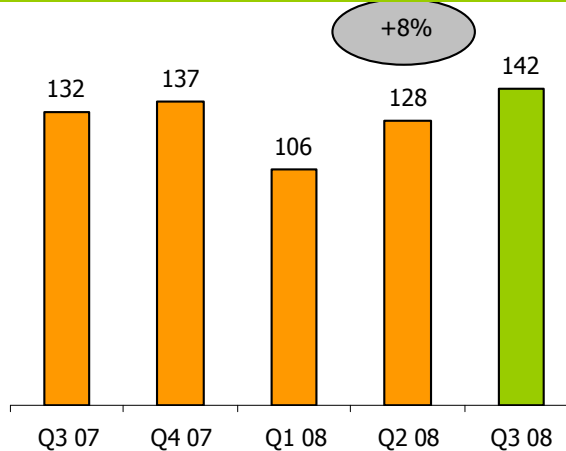
Revenue



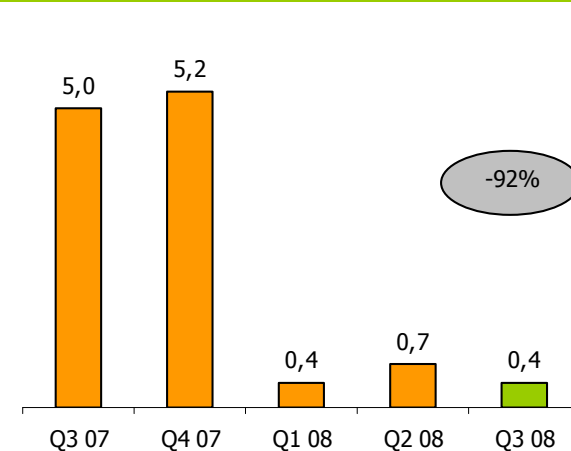
Churn



MoU



SAC

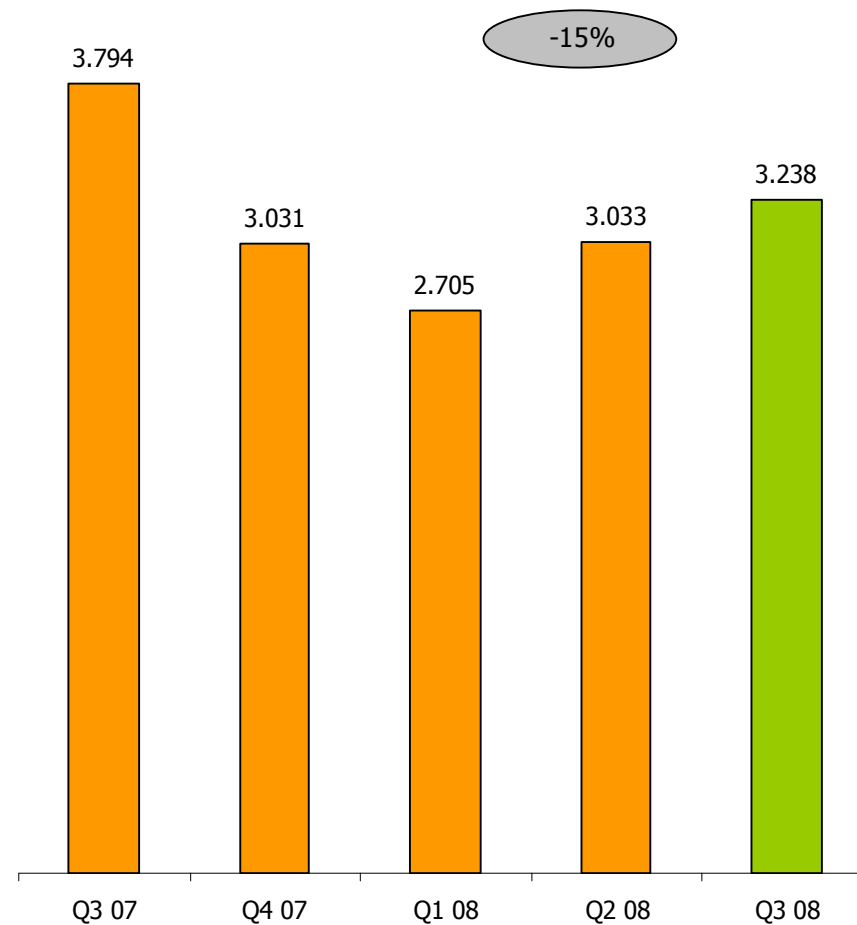
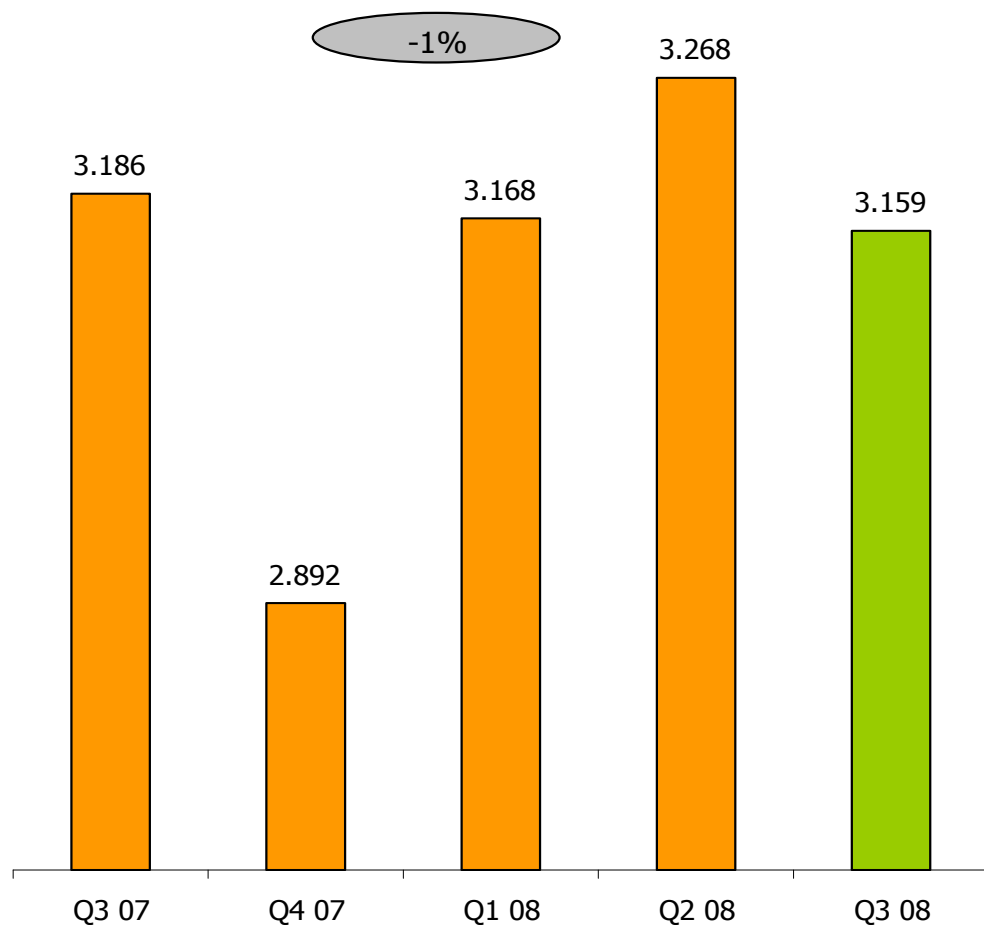


Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Other Service Revenue Bité Lithuania

Wholesale

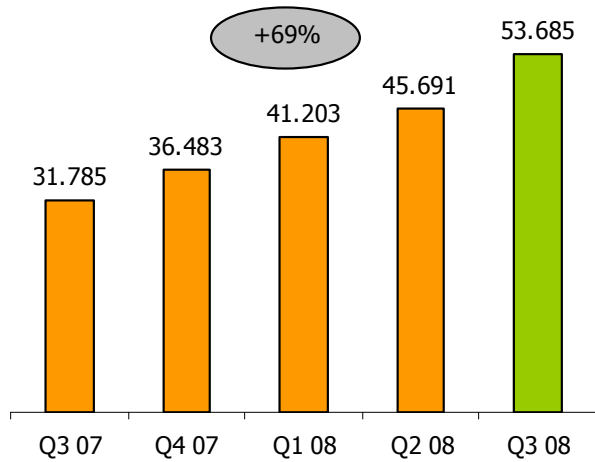
Other



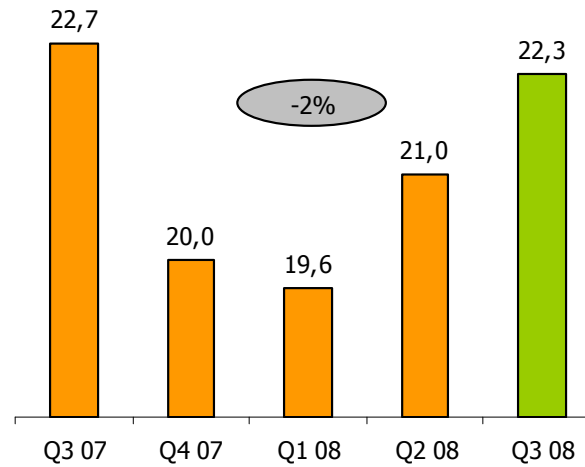
Figures are in thousands euro. The grey bubbles show the growth year over year in %.
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Postpaid

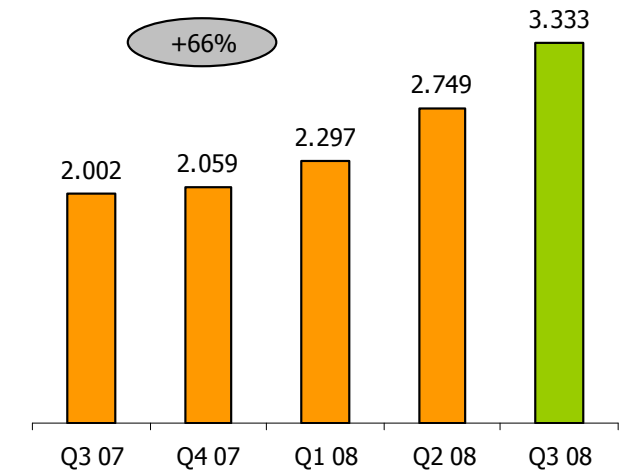
Customers



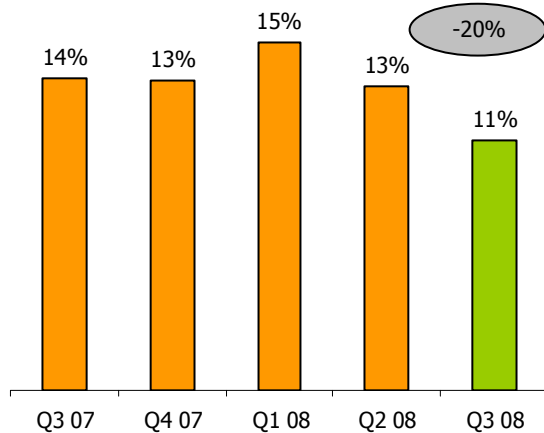
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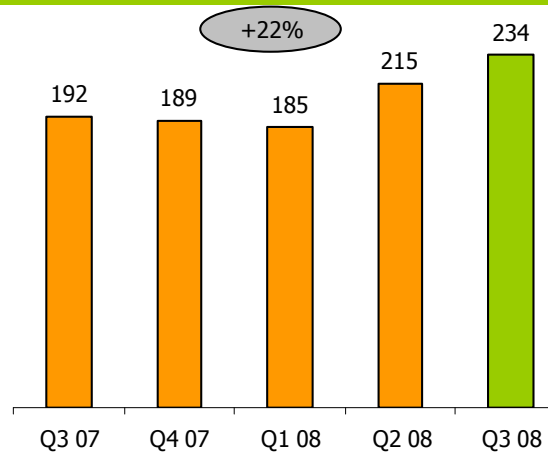
Revenue



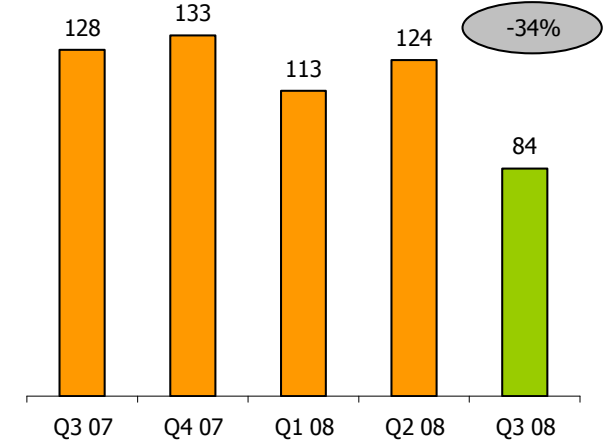
Churn



MoU



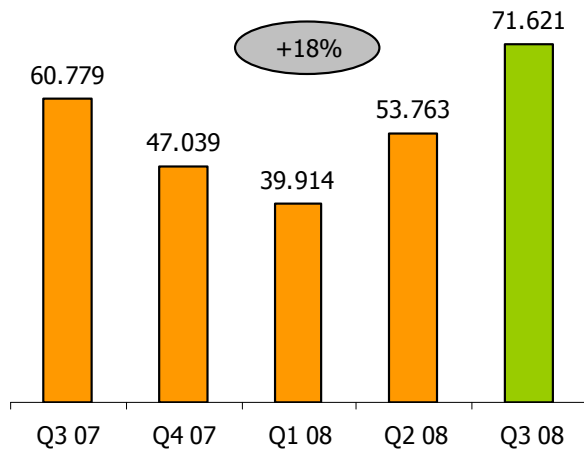
SAC



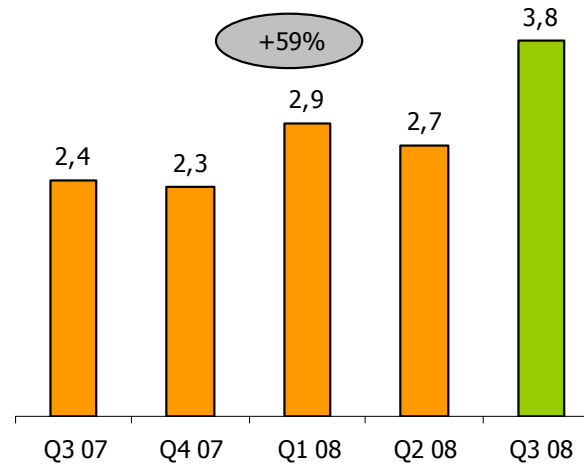
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Prepaid

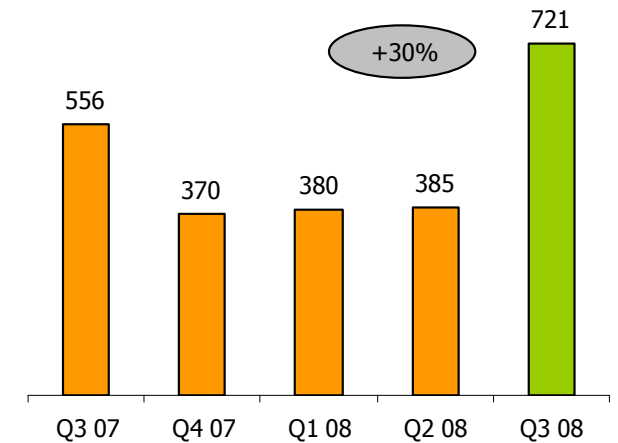
Customers



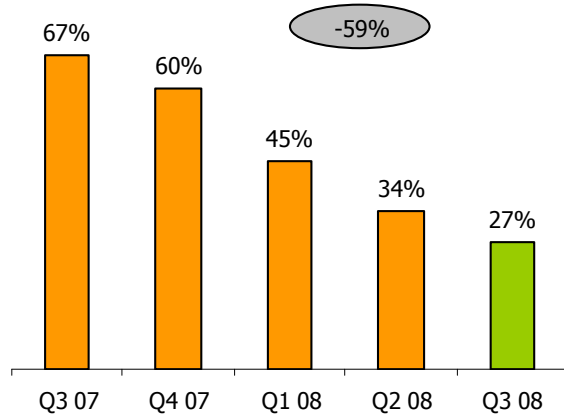
ARPU



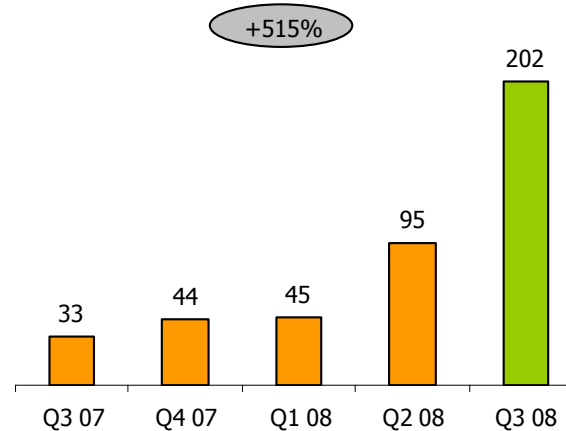
Revenue



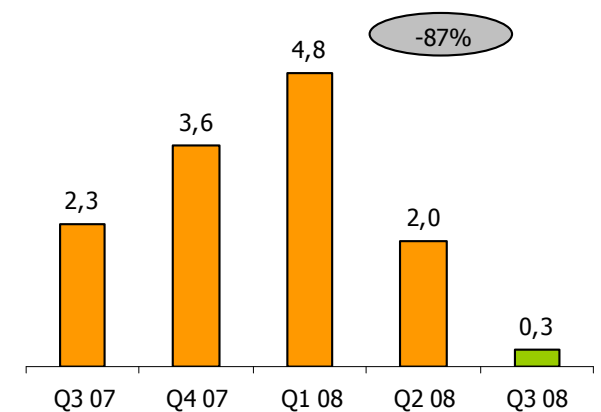
Churn



MoU



SAC

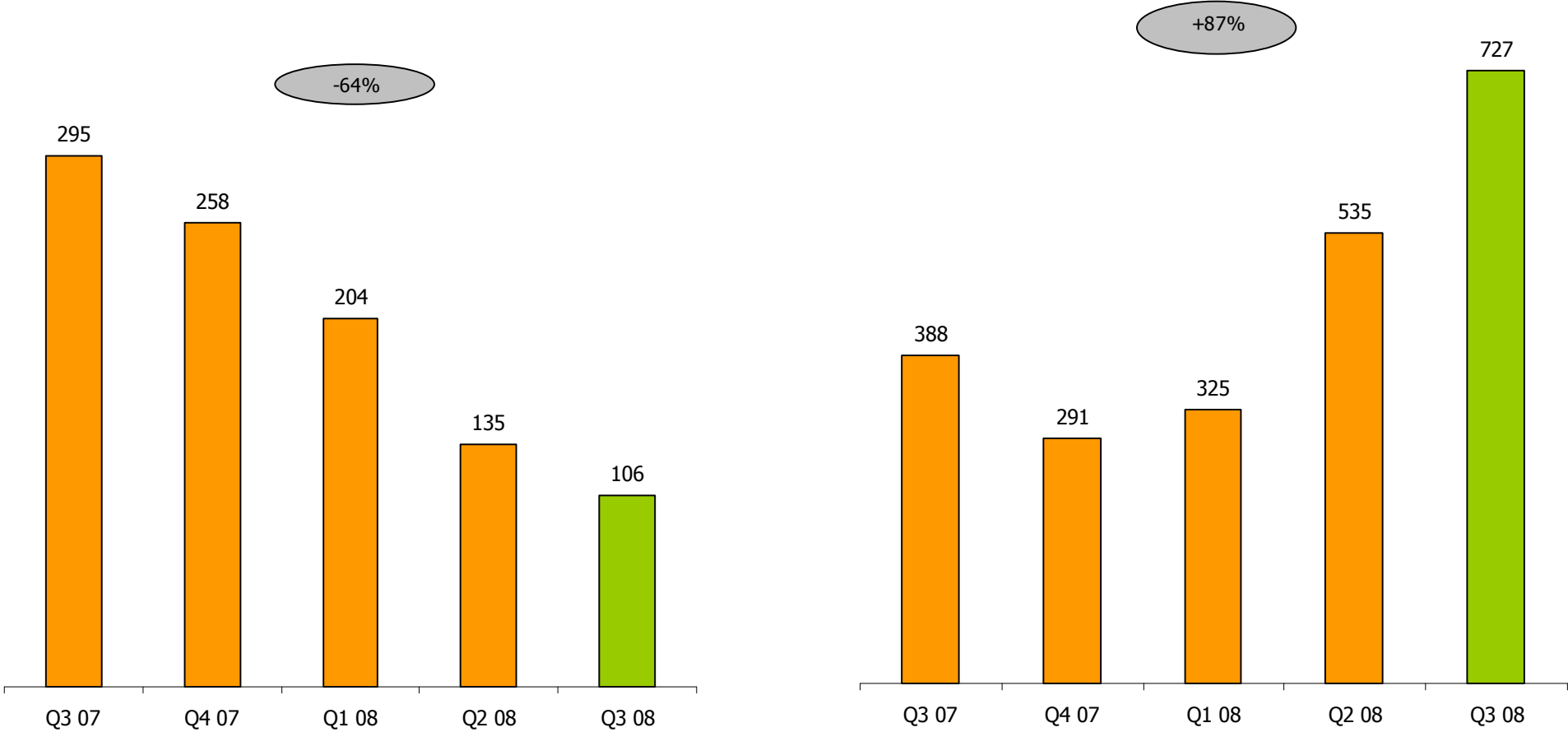


Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Other Service Revenue Bité Latvia

Wholesale

Other



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



Income Statement

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

	Bité Lithuania unconsolidated stand alone Q3 ended September 30,			Bité Latvia unconsolidated stand alone Q3 ended September 30,			Bité Finance International consolidated Q3 ended September 30,		
	2007	2008	Change %	2007	2008	Change %	2007	2008	Change %
	Pro Forma	Actual		Actual	Actual		Pro Forma	Actual	
	(in thousands of Euros)								
Revenues and other income	53.352	53.707	0,7%	5.217	6.535	25,3%	54.796	57.225	4,4%
Total Operating expenses	-37.542	-36.931	-1,6%	-8.567	-9.896	15,5%	-43.793	-44.711	2,1%
EBITDA	15.809	16.776	6,1%	-3.350	-3.361	0,3%	11.003	12.514	13,7%
<i>EBITDA margin, %</i>	30%	31%	5,4%	-64%	-51%	-19,9%	20%	22%	8,9%
Depreciation and amortization costs	-13.621	-12.735	-6,5%	-970	-1.471	51,7%	-15.358	-14.573	-5,1%
EBIT	2.189	4.041	84,6%	-4.320	-4.832	11,8%	-4.354	-2.059	-52,7%
Net Financials	-8.779	-11.665	32,9%	-265	3	n/a	-7.595	-10.610	39,7%
Share of profit of associate	0	0		0	0		26	134	416,1%
Profit/(loss) before tax	-6.590	-7.624	15,7%	-4.585	-4.829	5,3%	-11.923	-12.535	5,1%
Income tax	-194	-301	55,1%	0	0		-286	-95	-66,9%
Net profit/(loss)	-6.785	-7.925	16,8%	-4.585	-4.829	5,3%	-12.209	-12.630	3,4%
<i>Net profit/(loss), %</i>	-13%	-15%	16,0%	-88%	-74%	-15,9%	-22%	-22%	-0,9%

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

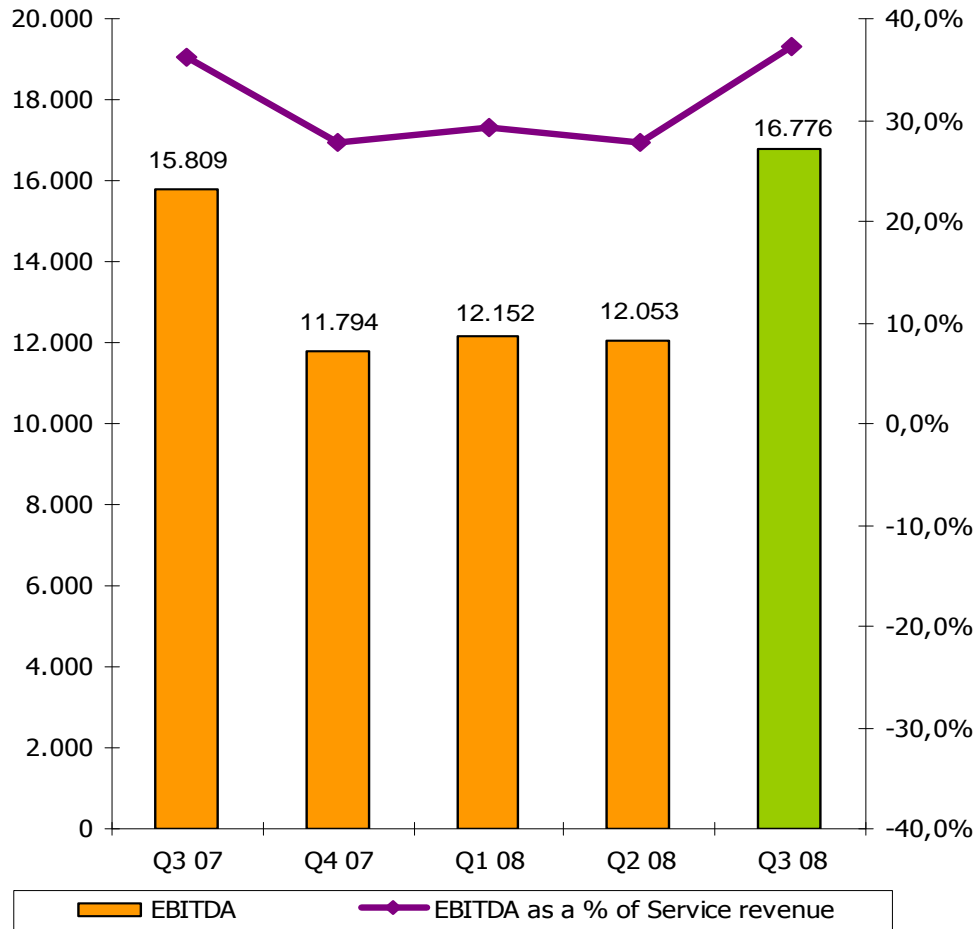
Income Statement

Bité Lithuania and Bité Latvia Consolidated

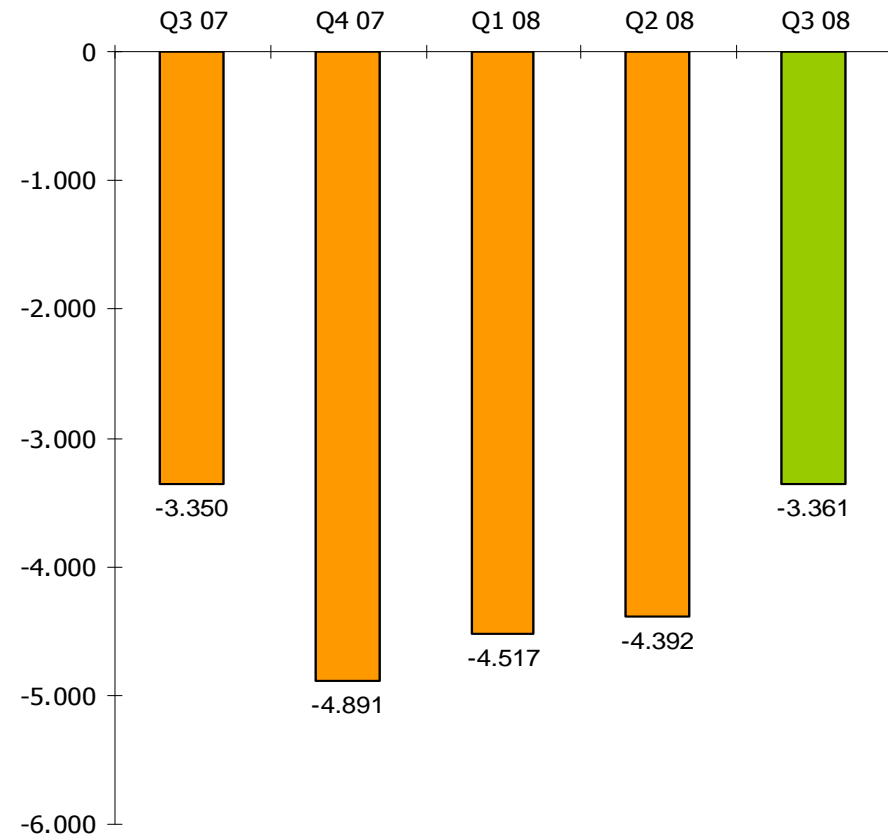
	Bité Lithuania		Bité Latvia		Bité Group	
	unconsolidated stand	unconsolidated stand	unconsolidated stand	unconsolidated stand	consolidated	consolidated
	Q3 ended September 30,		Q3 ended September 30,		Q3 ended September 30,	
	2007	2008	2007	2008	2007	2008
	Pro Forma	Actual	Actual	Actual	Pro Forma	Actual
	<i>(€ in thousands)</i>					
Postpaid services revenue	27.352	29.055	2.002	3.333	29.250	32.330
Prepaid services revenue	9.269	9.564	556	721	9.812	10.265
Wholesale revenue	3.186	3.159	295	106	3.475	3.261
Other service revenue	3.794	3.238	388	727	4.151	3.850
Total Service Revenue	43.600	45.015	3.241	4.886	46.687	49.706
Handsets revenue	4.509	4.116	1.478	1.047	5.986	5.163
Other revenue and income	5.243	4.576	497	601	2.477	2.623
Total Revenue and other income	53.352	53.707	5.217	6.535	55.150	57.491
Interconnect & roaming costs	-16.021	-16.882	-1.509	-2.162	-16.796	-18.298
Sales & Marketing cost	-6.058	-4.996	-2.403	-3.091	-8.358	-8.087
Network Operations cost	-2.455	-2.570	-796	-1.051	-3.250	-3.621
Other expenses	-13.008	-12.483	-3.859	-3.591	-14.369	-14.070
Total expenses	-37.542	-36.931	-8.567	-9.896	-42.772	-44.076
EBITDA	15.809	16.776	-3.350	-3.361	12.378	13.415
<i>EBITDA margin (% of service revenue)</i>	36%	37%	-103%	-69%	27%	27%

EBITDA

Bité Lithuania



Bité Latvia

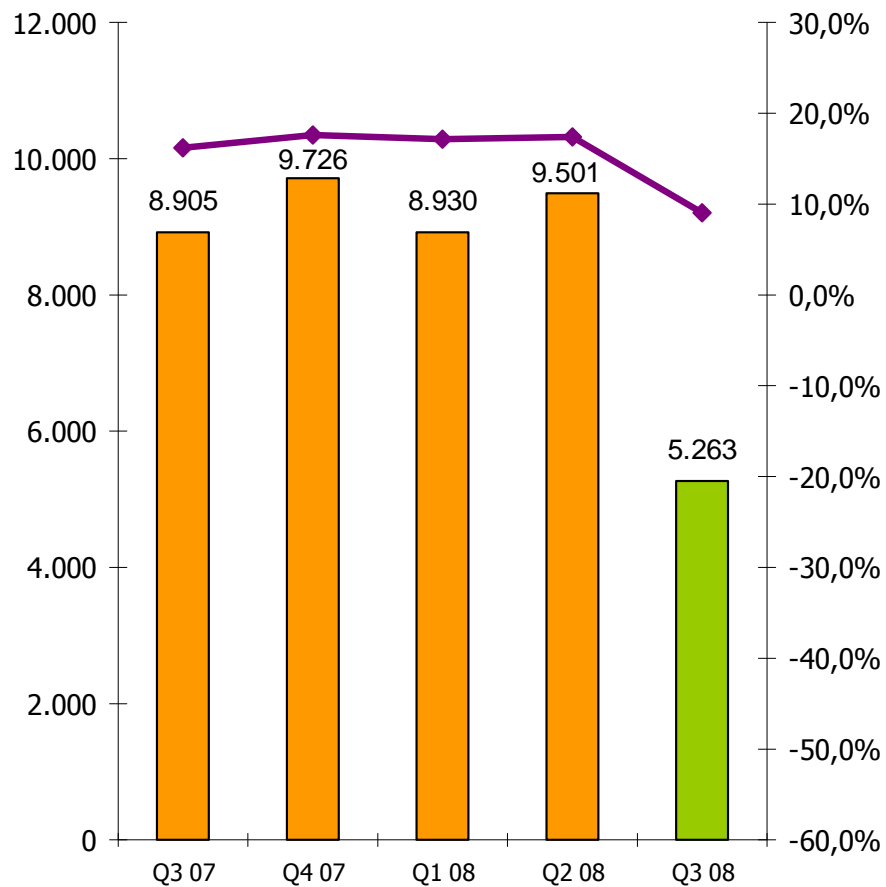


Figures are in thousands euro.

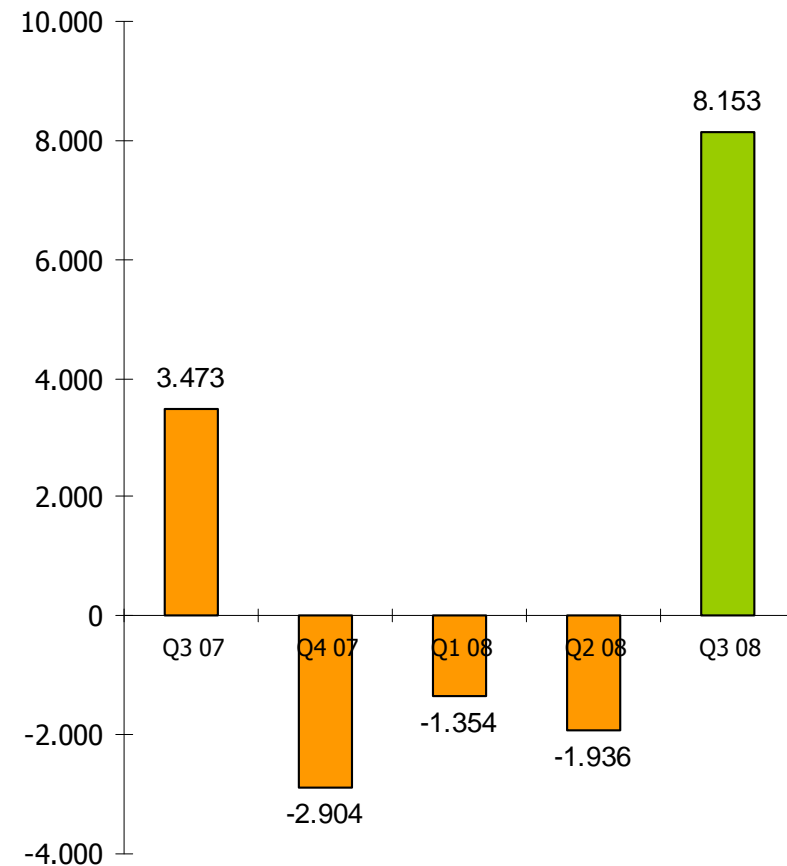
Capital Expenditure

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		consolidated	
	Q3 ended September 30,		Q3 ended September 30,		Q3 ended September 30,	
	2007	2008	2007	2008	2007	2008
	Pro Forma	Actual	Actual	Actual	Pro Forma	Actual
	<i>(€ in millions)</i>					
Cash Flow from Operating Activities	5,2	10,2	-5,7	-5,4	0,0	2,5
Cash Flow from Investing Activities	-12,4	-15,5	-2,7	-4,6	-8,6	-9,6
Cash Flow from Financing Activities	0,0	4,0	10,0	8,5	0,0	4,0
Total Cash Flow	-7,2	-1,3	1,6	-1,4	-8,6	-3,1

Net Debt

Bité Finance International Group consolidated

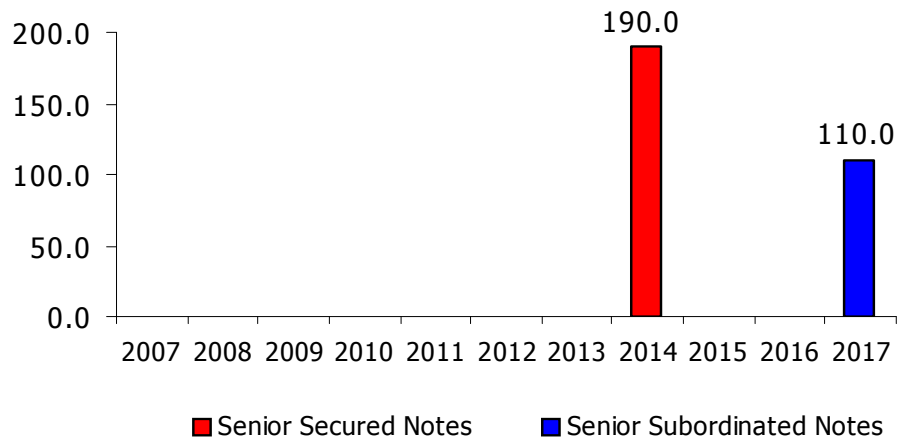
**Q3 ended September 30,
2008**

(€ in millions)

Senior Secured Notes	185,1
Senior Subordinated Notes	106,8
Revolving Credit Facility	18,0
Other Third Party Debt	0,4
Total Third Party Debt	310,3
Cash and Cash Equivalents	2,3
Net Total Debt	308,0

Debt Profile

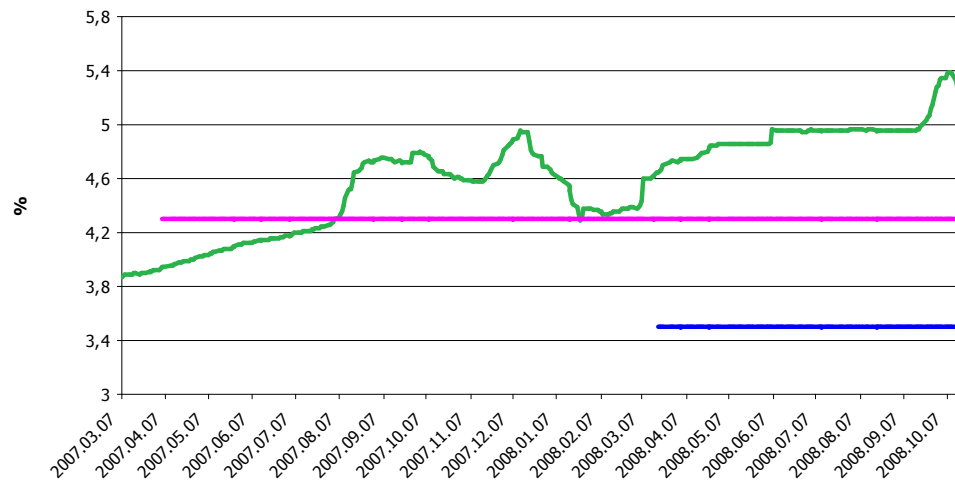
Maturity



Ratios

- Net Debt / 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: 8.7
- Net Debt / Last 12 months EBITDA of Bite Lithuania : 5.8

3 Months EURIBOR



Ratings

- Standard & Poors
 - Company: B, Negative 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 Q3 ended September 30,			Bité Latvia unconsolidated stand alone Q3 ended September 30,			Bité Finance International consolidated Q3 ended September 30,		
	2007 Pro Forma	2008 Actual	Change %	2007 Actual	2008 Actual	Change %	2007 Pro Forma	2008 Actual	Change %
	<i>(in thousands of Euros)</i>								
Total non current assets	448.224	444.164	-0,9%	34.827	44.410	27,5%	435.091	402.609	-7,5%
Total current assets	45.316	35.945	-20,7%	7.989	8.101	1,4%	56.813	41.115	-27,6%
Total assets	493.540	480.109	-2,7%	42.816	52.511	22,6%	491.905	443.725	-9,8%
Total shareholders' equity	159.640	118.870	-25,5%	17.679	45.578	157,8%	162.158	96.171	-40,7%
Non current liabilities	301.548	333.641	10,6%	20.166	252	-98,7%	292.745	315.297	7,7%
Current liabilities	32.351	27.598	-14,7%	4.972	6.681	34,4%	37.002	32.256	-12,8%
Total liabilities and shareholders' equity	493.540	480.109	-2,7%	42.816	52.511	22,6%	491.905	443.725	-9,8%

Summary

Lithuania delivers strong financial performance

- Service Revenue for Q3 08 versus Q3 07 increased 3% to reach € 45.0m
- EBITDA for Q3 08 versus Q3 07 increased with 6% to reach the highest ever quarterly EBITDA of € 16.8m giving an EBITDA margin of 37%
- Strong positive development in EBITDA minus CAPEX with an increase of 45% to reach € 13.6m in Q3 08

Latvian business gaining traction

- Strong prepaid growth after the re-branding
- Accelerating postpaid growth through the quarter
- Market leader in portings to our network

Questions?

