

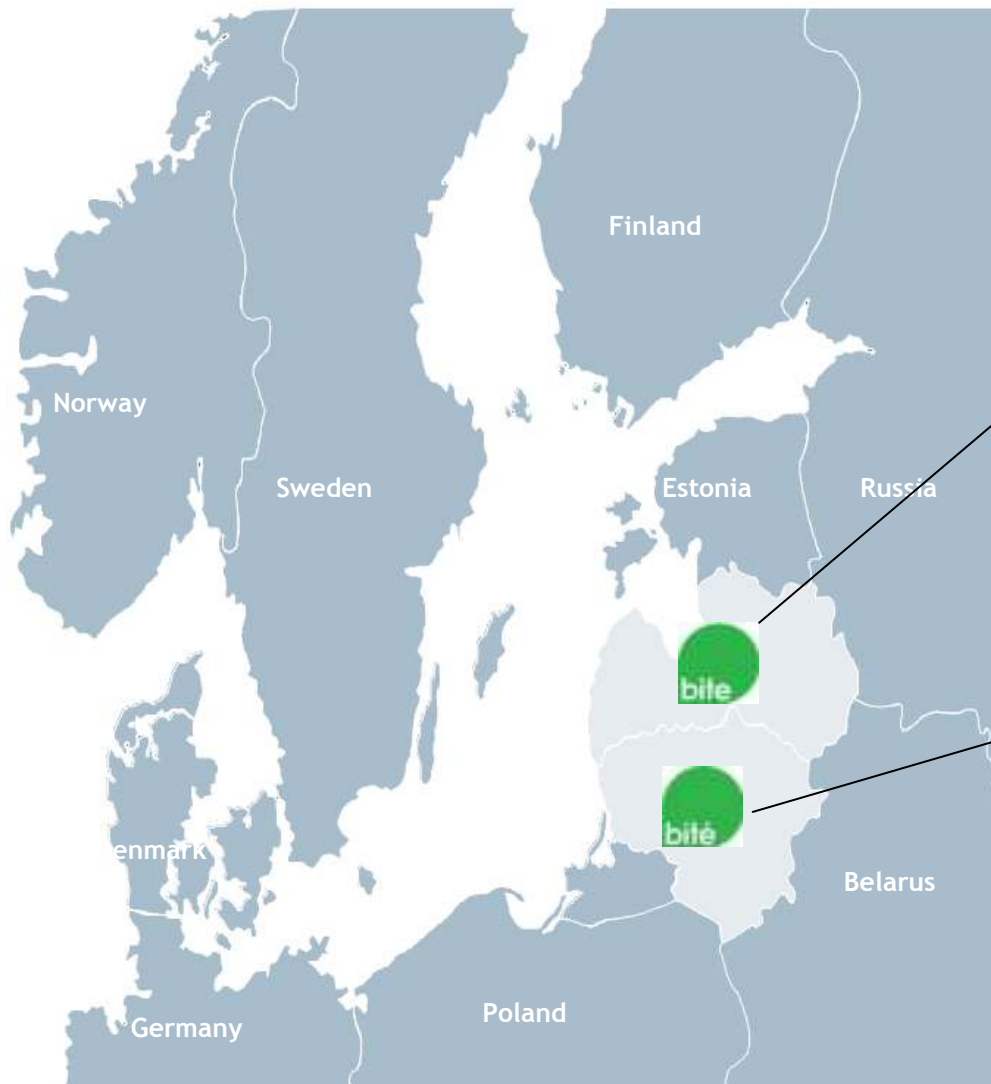


Deutsche Bank Leveraged
Finance & Credit Products
Conference
June 11th 2009

Presented by:
Chief Financial Officer
Martin Amtoft-Christensen



Bité is a Mobile Network Operator in Lithuania and Latvia



Bité Finance International Group figures

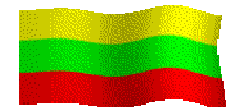
Number in millions	2008 Q1	2009 Q1
Customers	1.1	1.1
Service Revenue	€ 44.7	€ 40.6
EBITDA	€ 6.9	€ 6.8

Latvia



- 2.25m inhabitants
- -2.2% GDP growth 2008
- GDP per capita € 10,125 in 2008

Lithuania

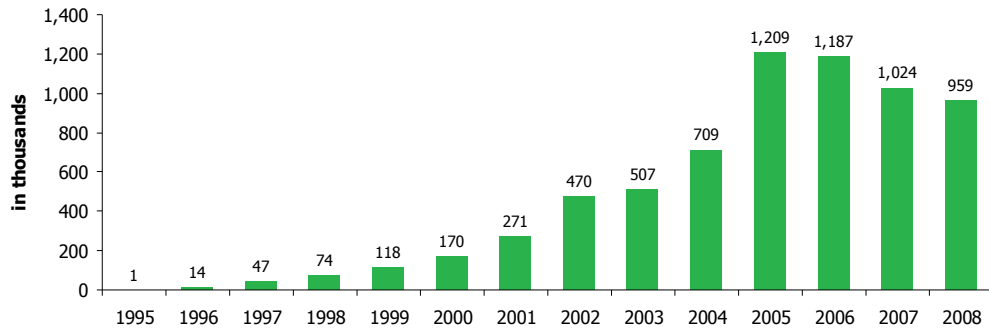


- 3.34m inhabitants
- 3.4% GDP growth in 2008
- GDP per capita € 9,639 in 2008

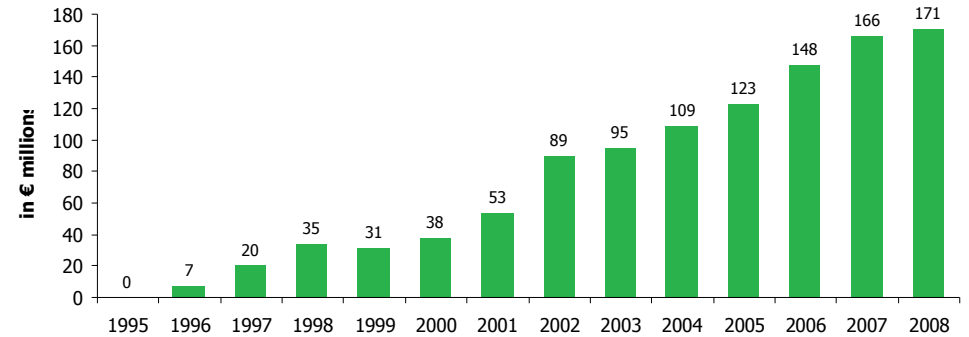
Sources: Swedbank, January 2009; Latvian Statistical Bureau; Lithuanian Department of Statistics

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

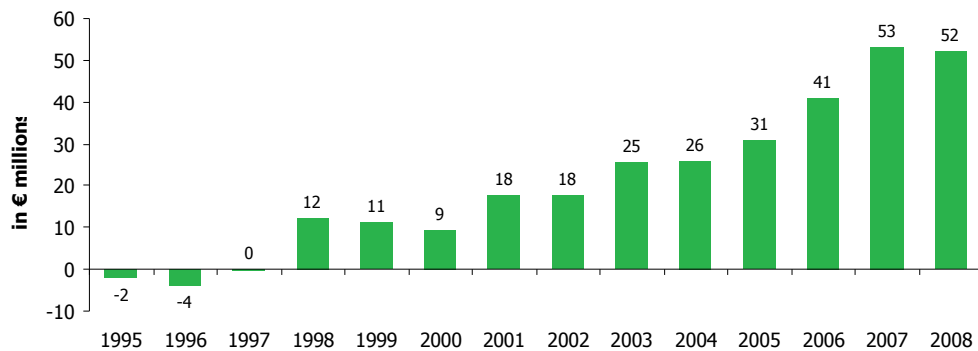
SUBSCRIBERS



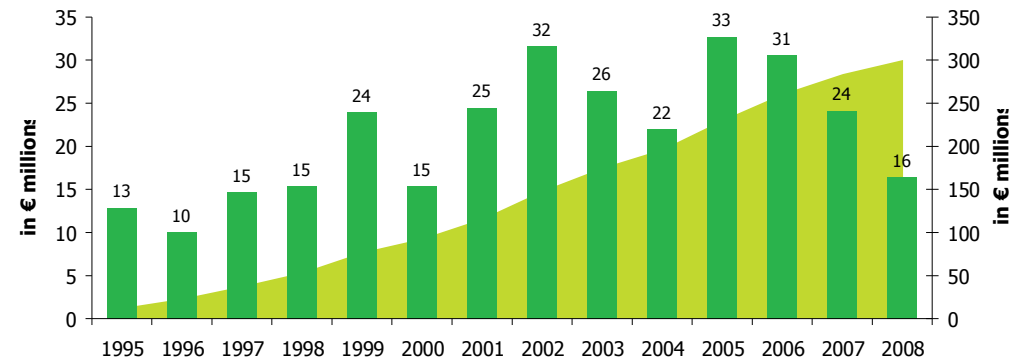
SERVICE REVENUE



EBITDA



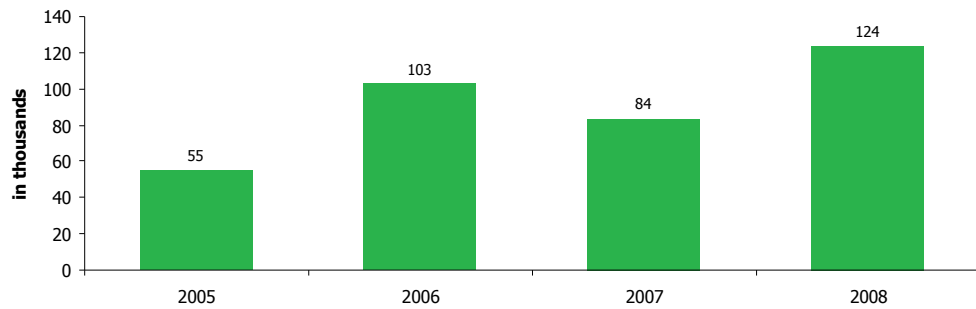
CAPEX



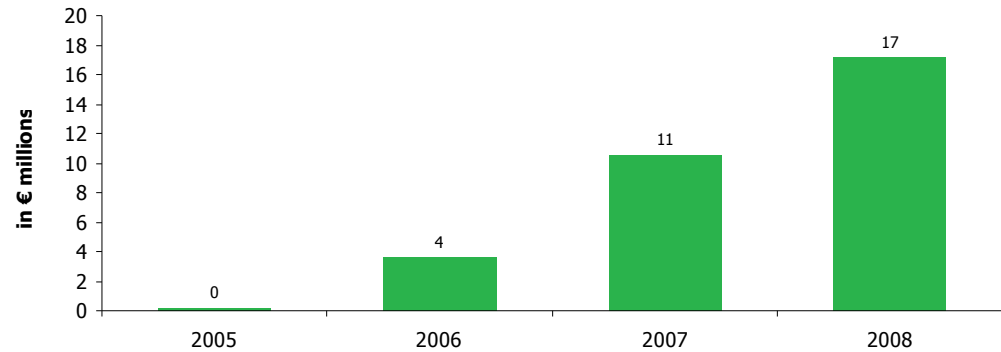
The shaded area shows accumulated CAPEX

Latvia is a start up that was established in 2005

SUBSCRIBERS



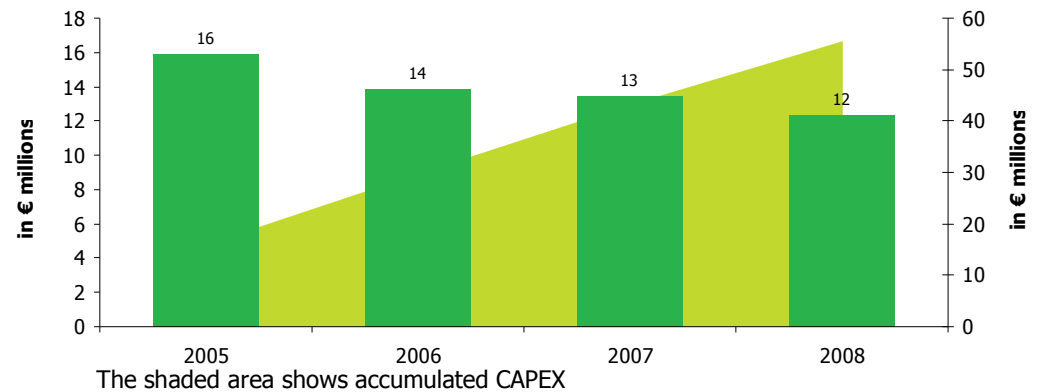
SERVICE REVENUE



EBITDA



CAPEX

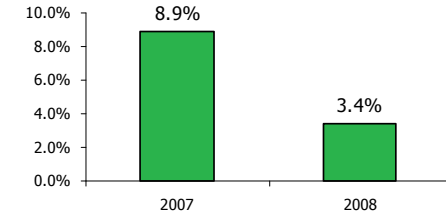


Competitive Landscape in Lithuania

Slowdown in macroeconomic growth

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

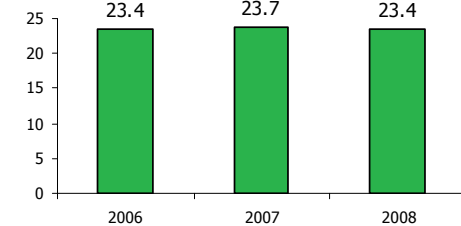
GDP Growth in Lithuania, 2007-2008



Low Fixed Penetration

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

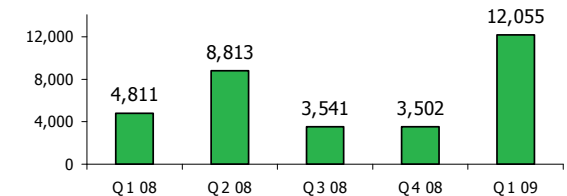
Fixed-Line Penetration, 2006-2008



Strong Market position

- Record portability numbers in Q1 2009
 - Market Share: 29.3% revenue share Q4 2008
- Source: CRA*

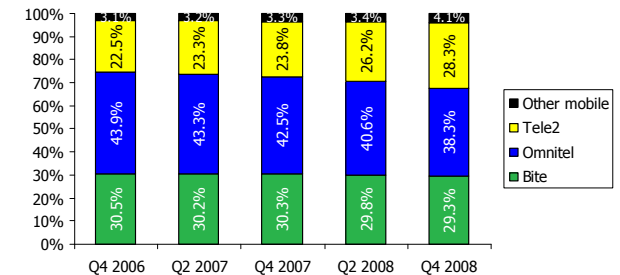
of Customers porting to Bite, Quarterly Development



3 Player Market

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

Mobile operators revenue shares, 2006-2008



Competitive Landscape in Latvia

Slowdown in macroeconomic growth

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

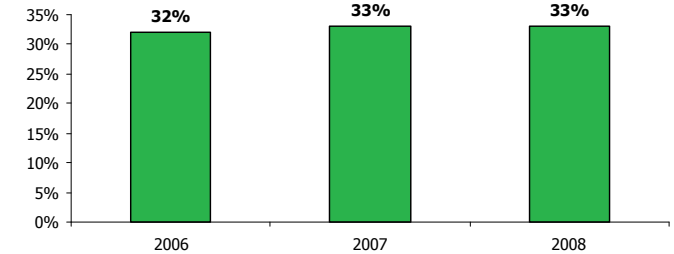
GDP Growth in Latvia, 2007-2008



Low Fixed Penetration

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

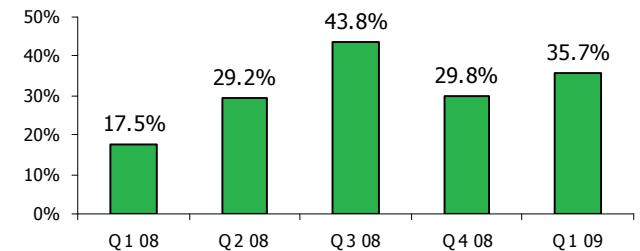
Fixed Line Penetration, 2006-2008



Building Market Position

- **Coverage expanded to 100% of population**
- **Strong position in number portability**

Bite's MNP Share 2008-2009



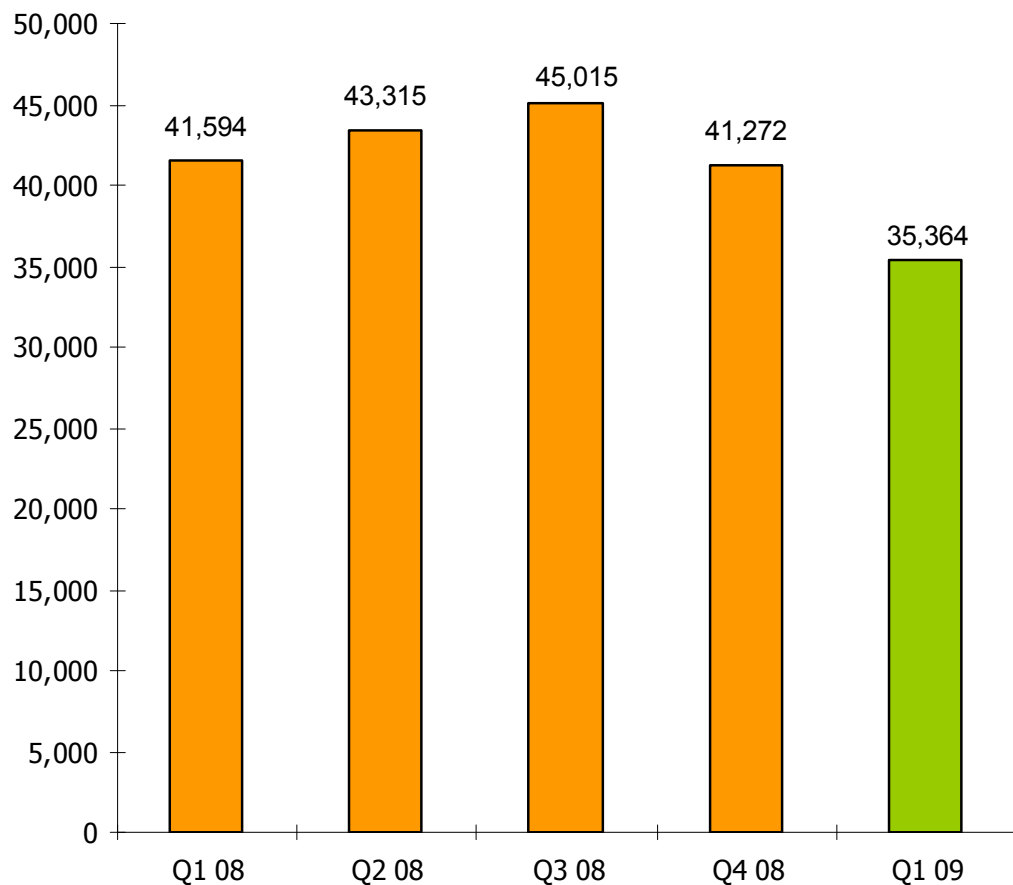
3 Player Market

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

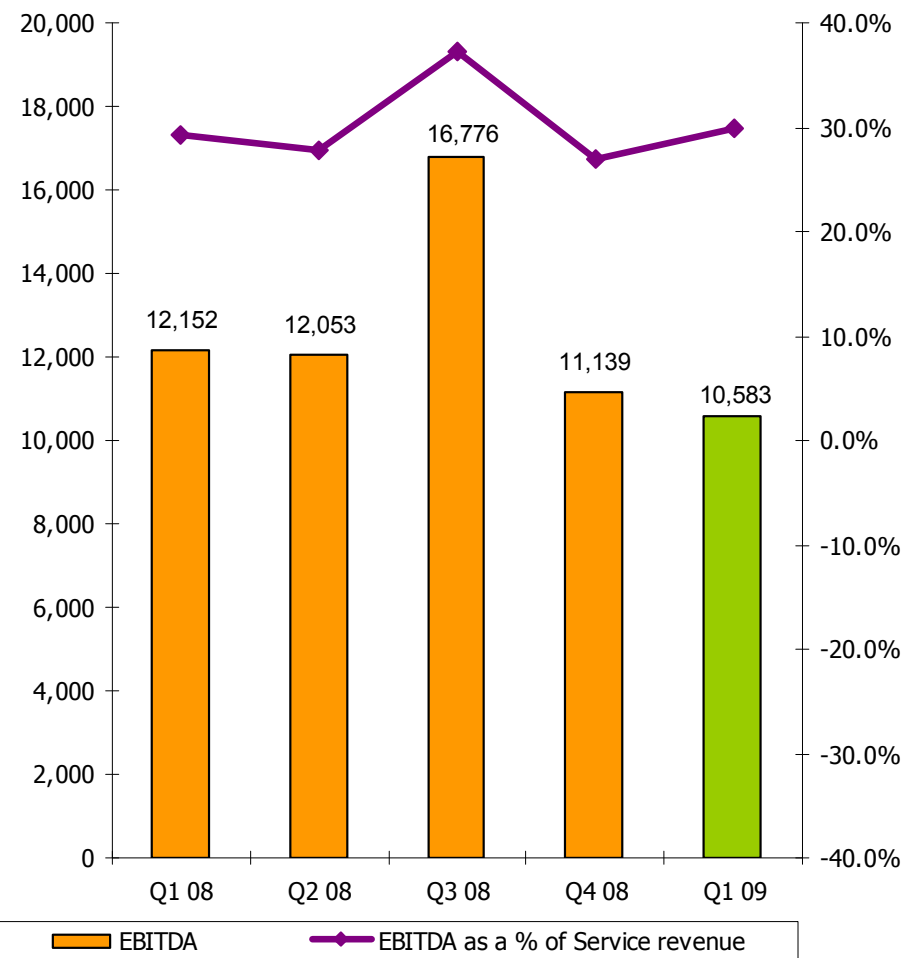


Lithuania – Stable development in a challenging environment

Service Revenue



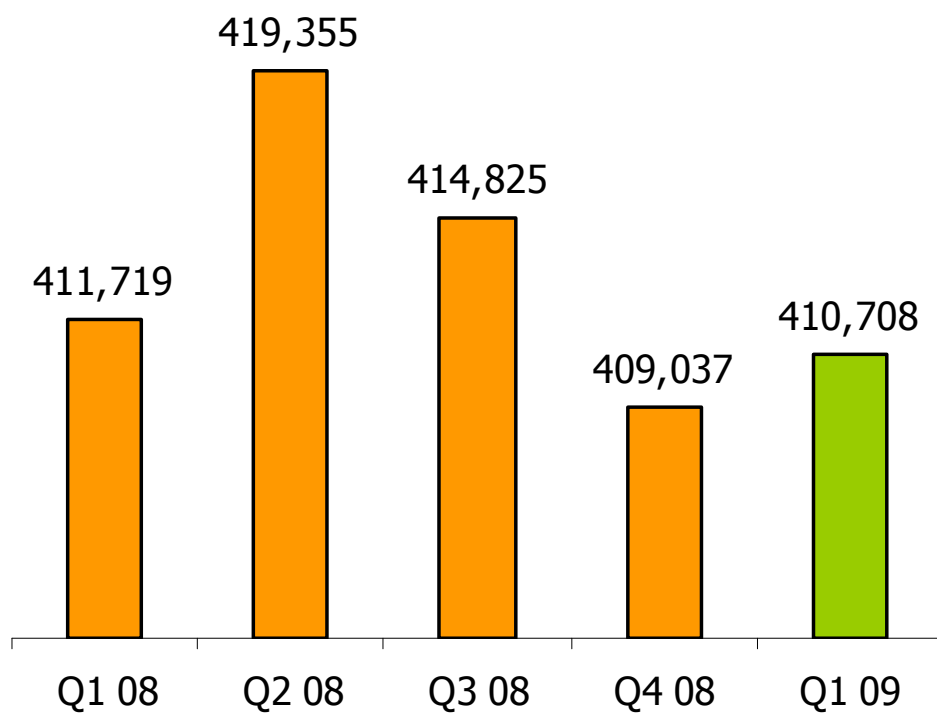
EBITDA



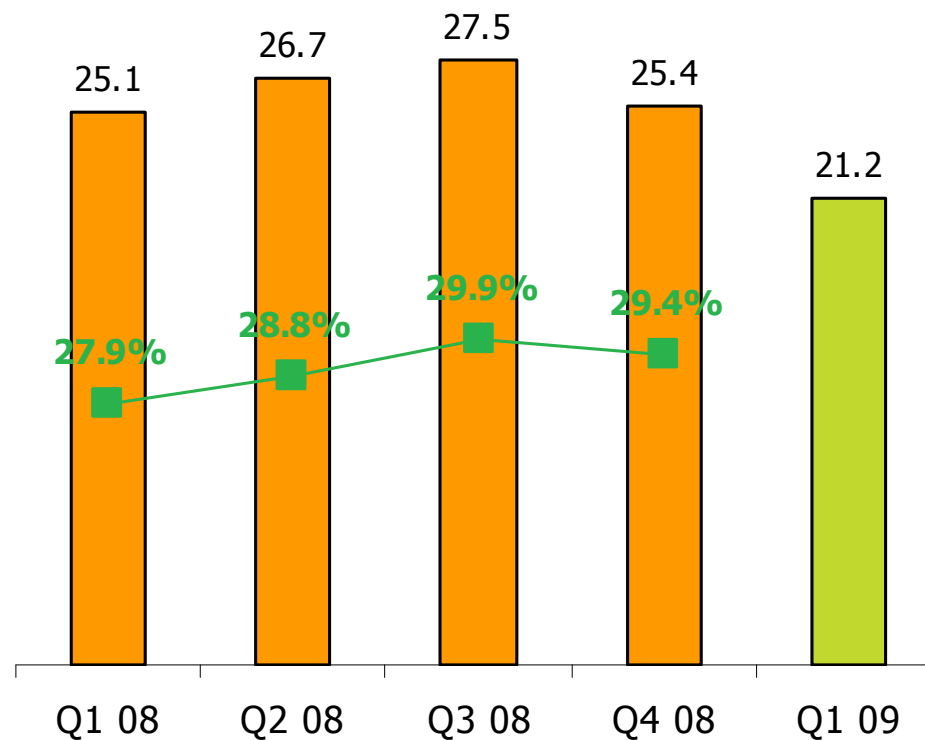
Figures in EUR'000

Lithuania Postpaid impacted by economic slowdown

Customers



Revenue

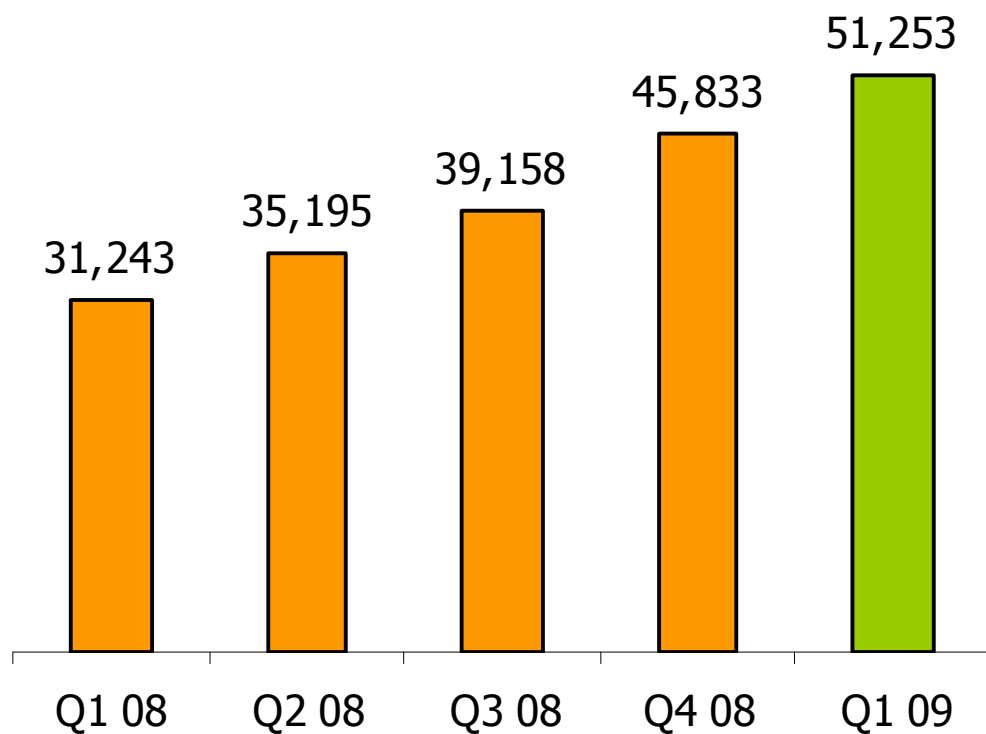


EURm

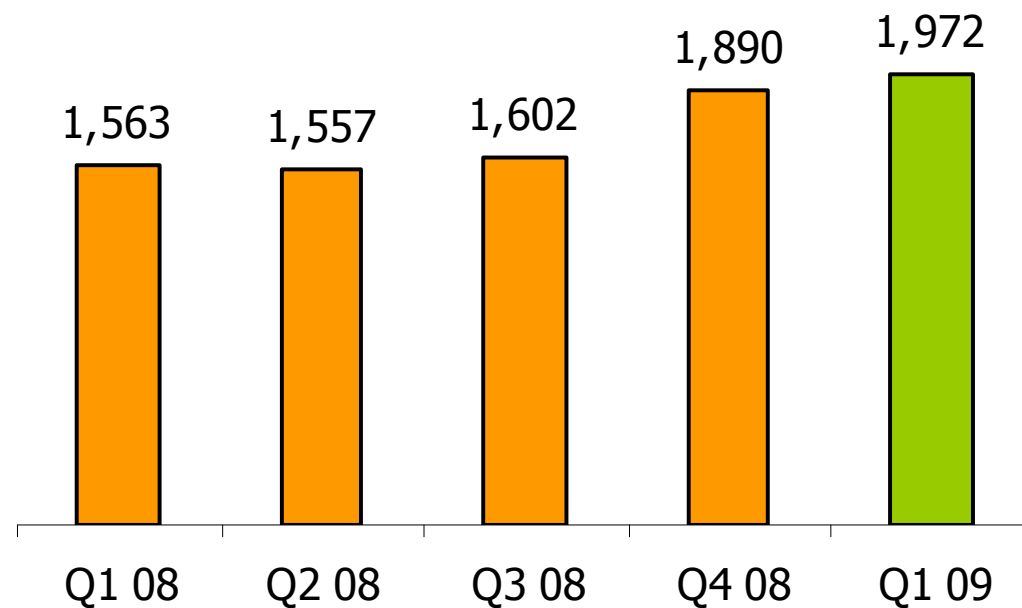
The line shows the revenue market share from the CRA report

Lithuania Connectivity continues strong growth

Customers



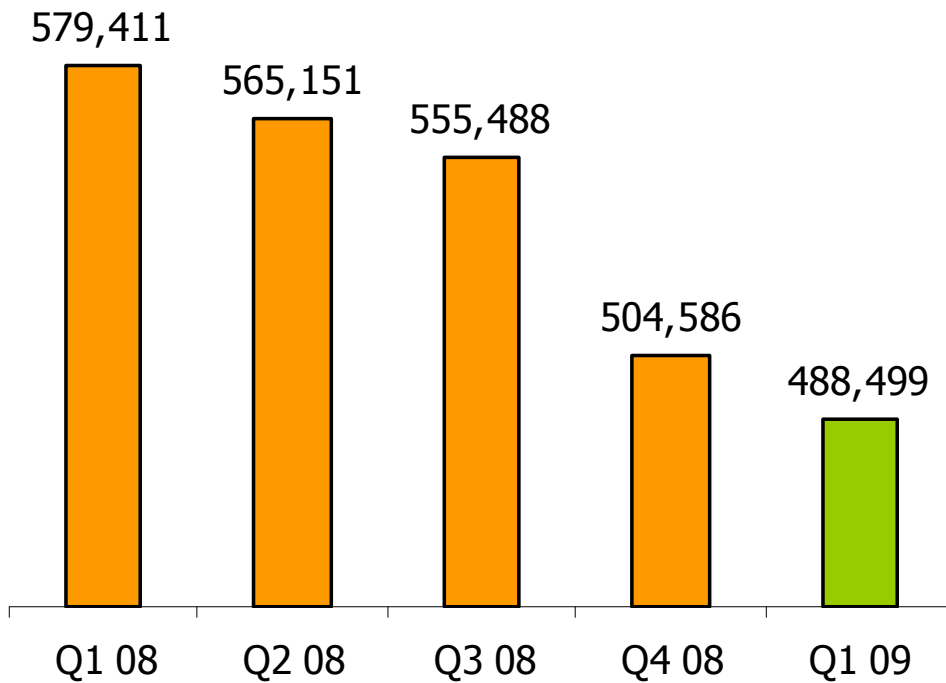
Revenue



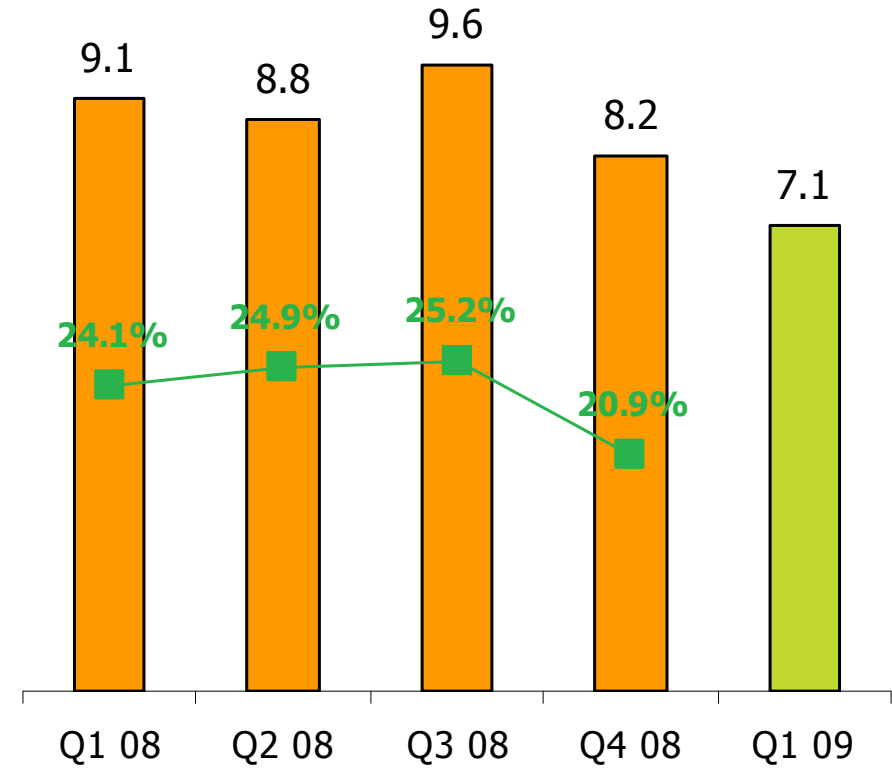
Figures are in EUR'000

Lithuania Prepaid base and revenue share is being addressed

Customers



Revenue

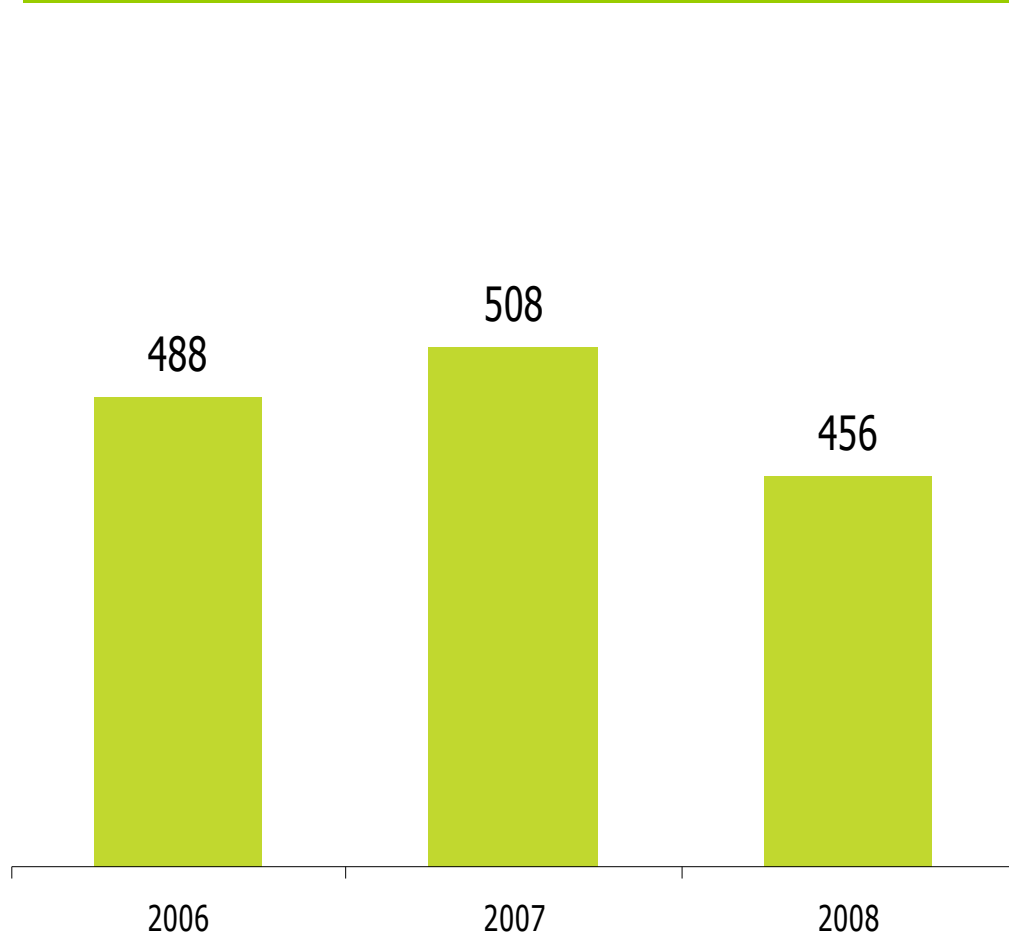


EURm

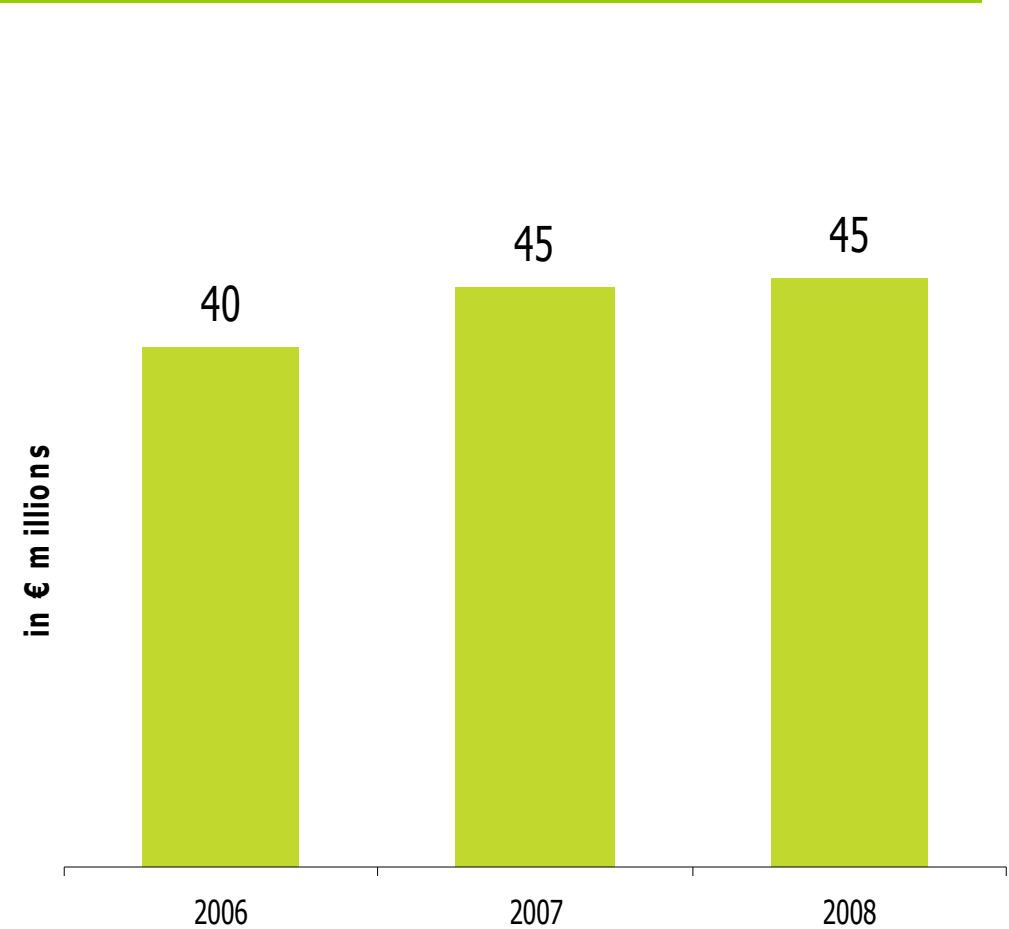
The line shows the revenue market share from the CRA report

OPEX is stabilized through employee reductions

Employees

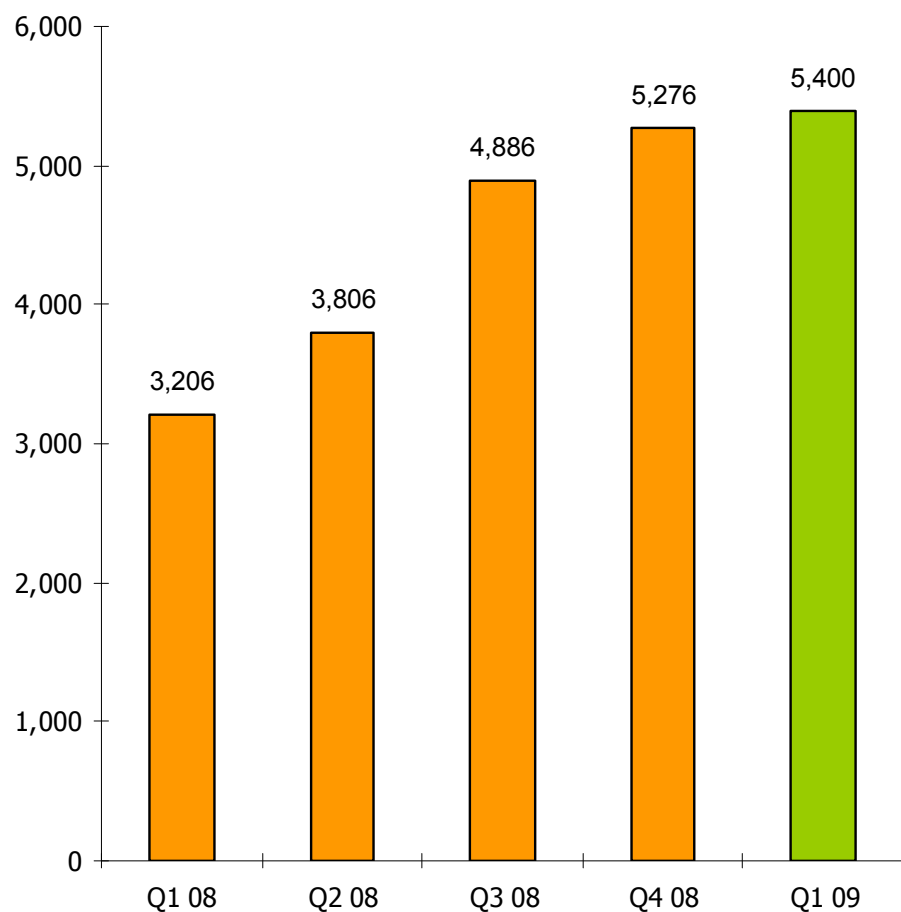


OPEX



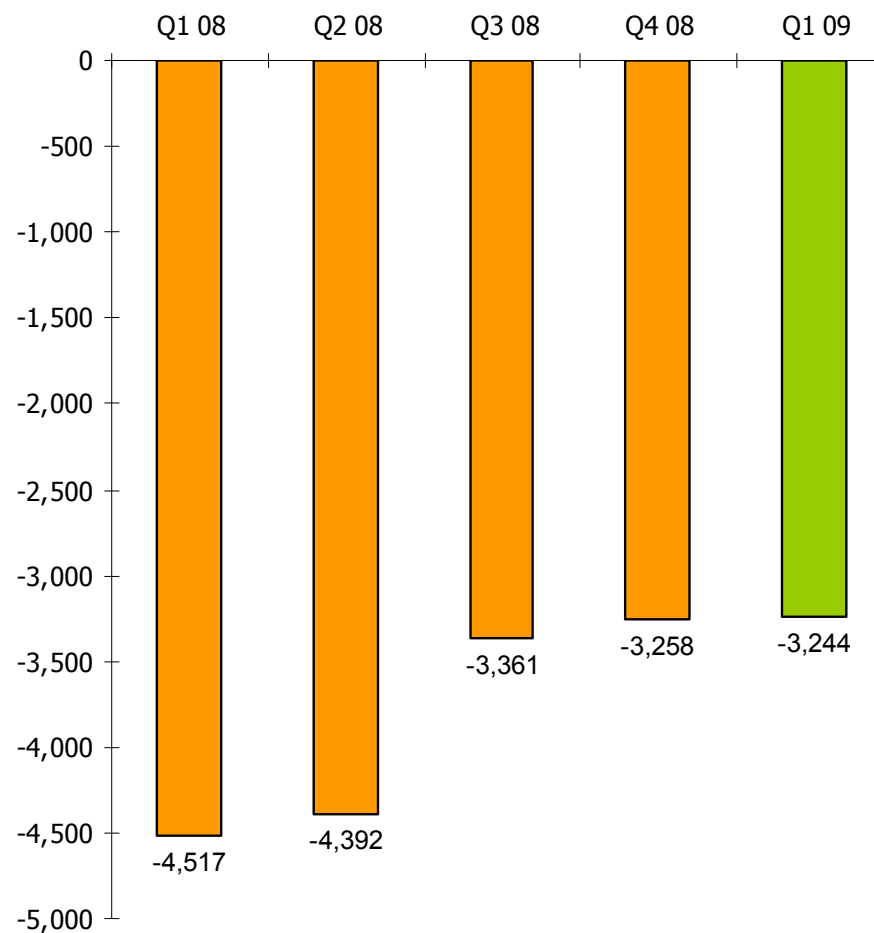
Latvia – still a start up but gaining momentum

Service Revenue



Figures are in EUR'000

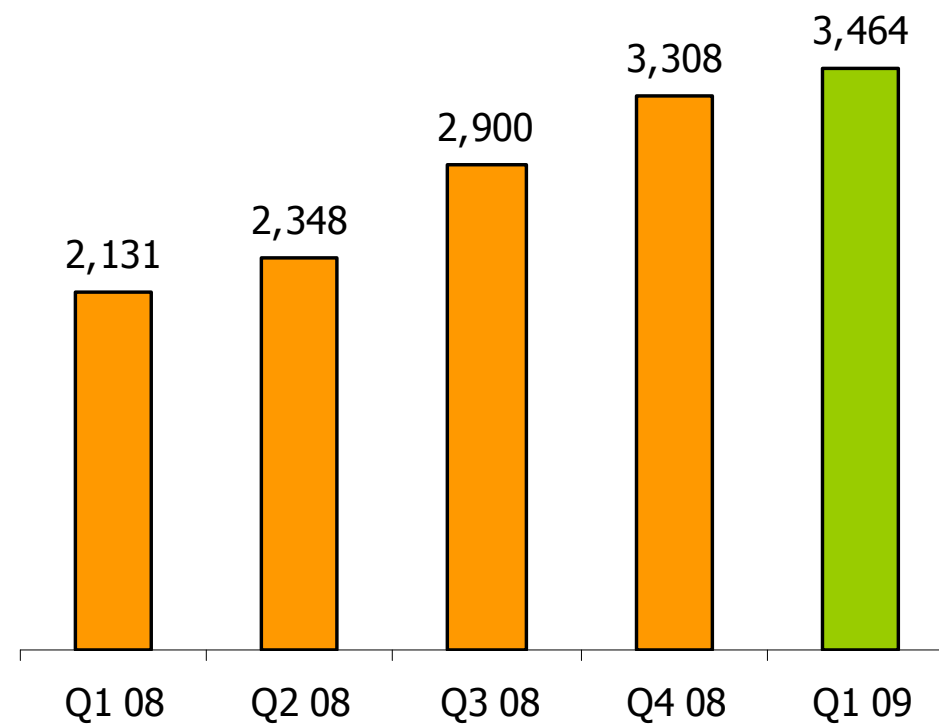
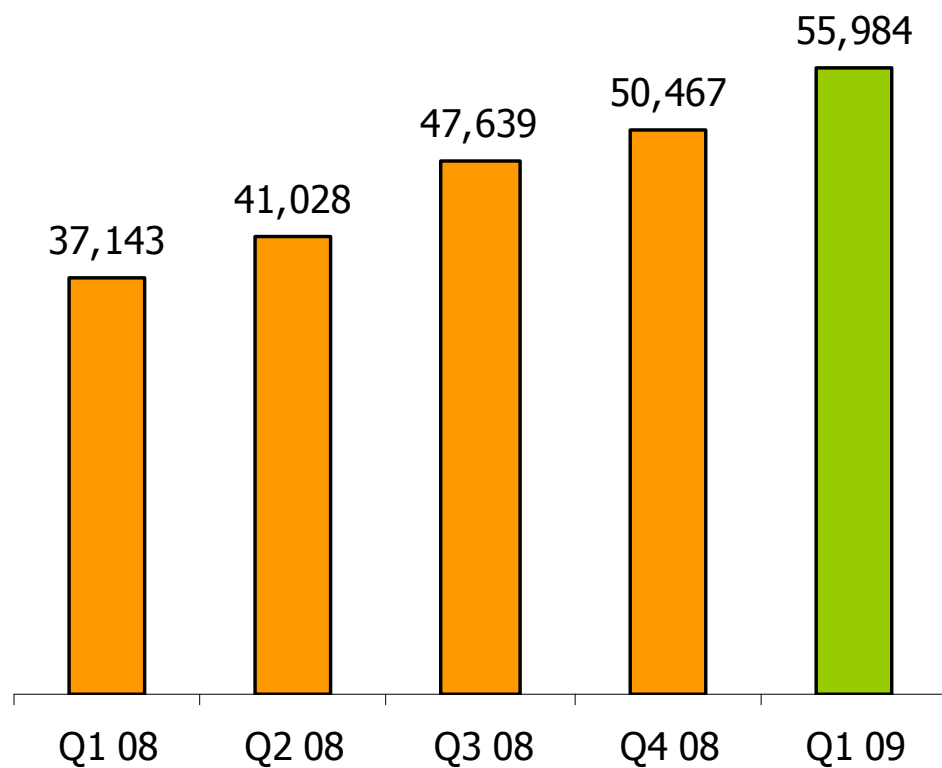
EBITDA



Latvia Postpaid showing strong and healthy growth

Customers

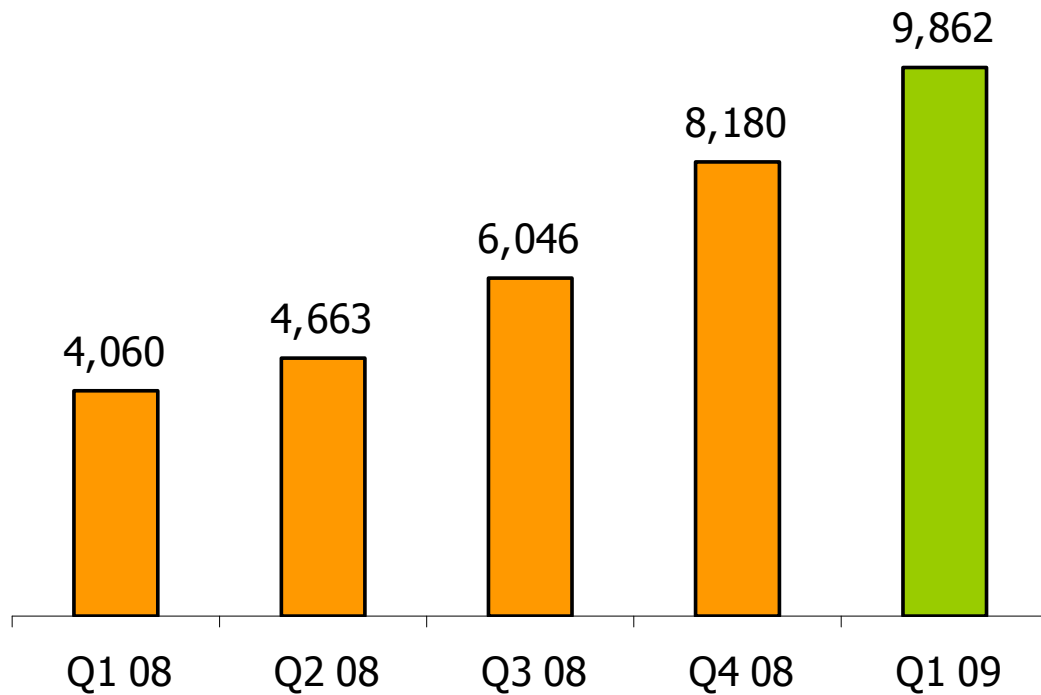
Revenue



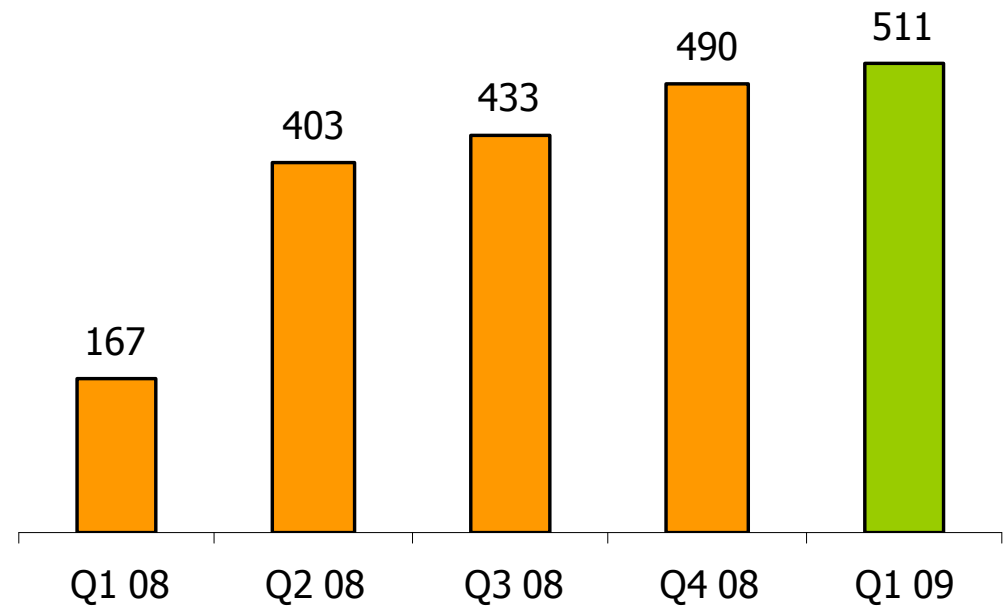
Figures are in EUR'000

Latvia Connectivity continues strong growth

Customers



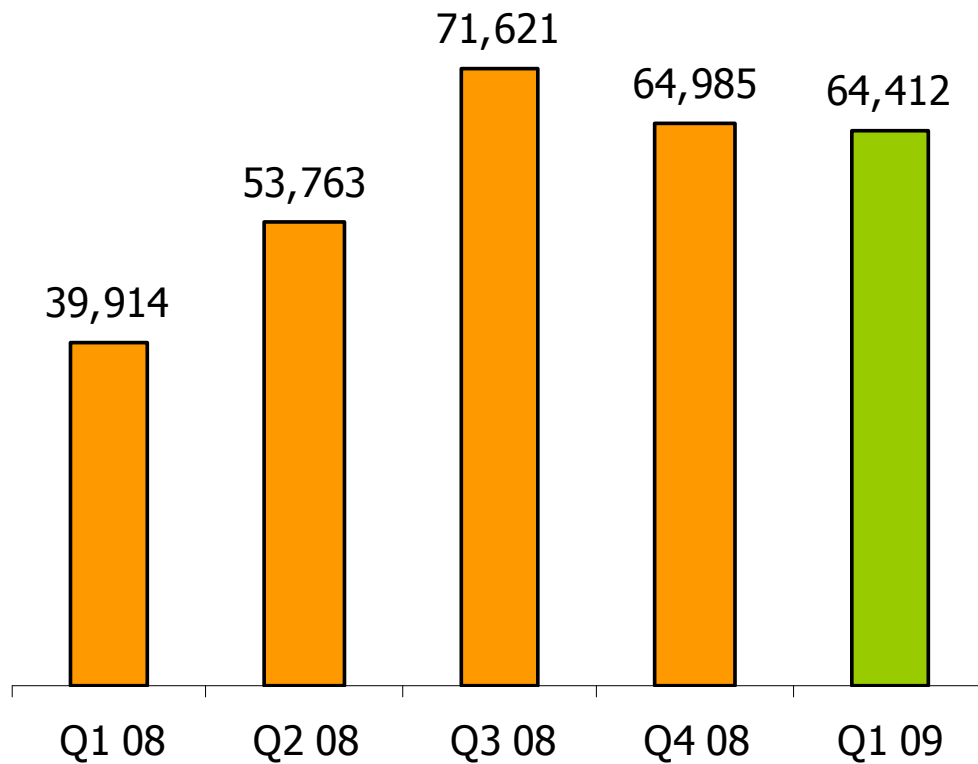
Revenue



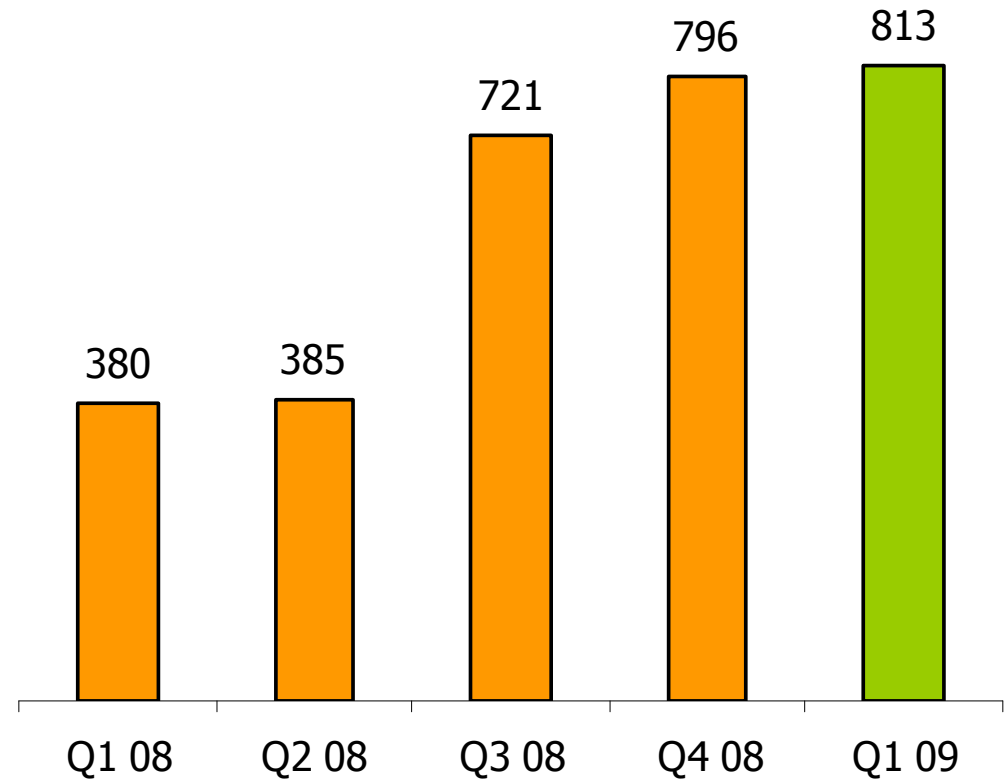
Figures are in EUR'000

Latvia Prepaid base shows improving quality

Customers



Revenue

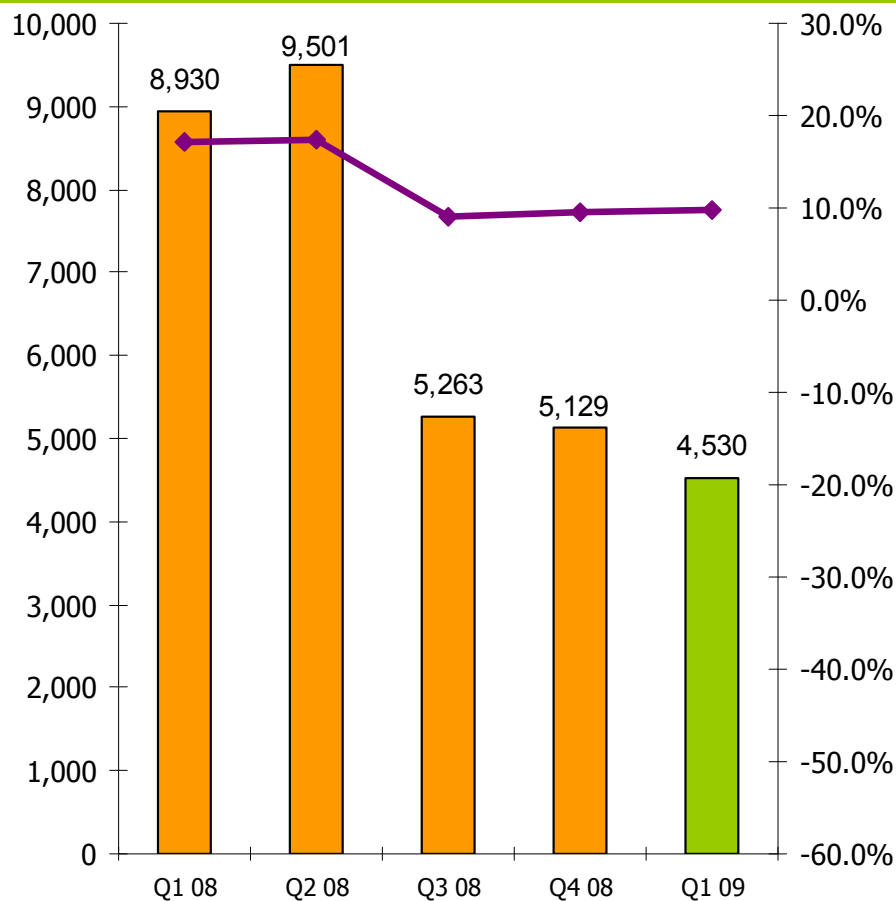


Figures are in EUR'000

Network rollout completed

Bité Lithuania and Bité Latvia Consolidated

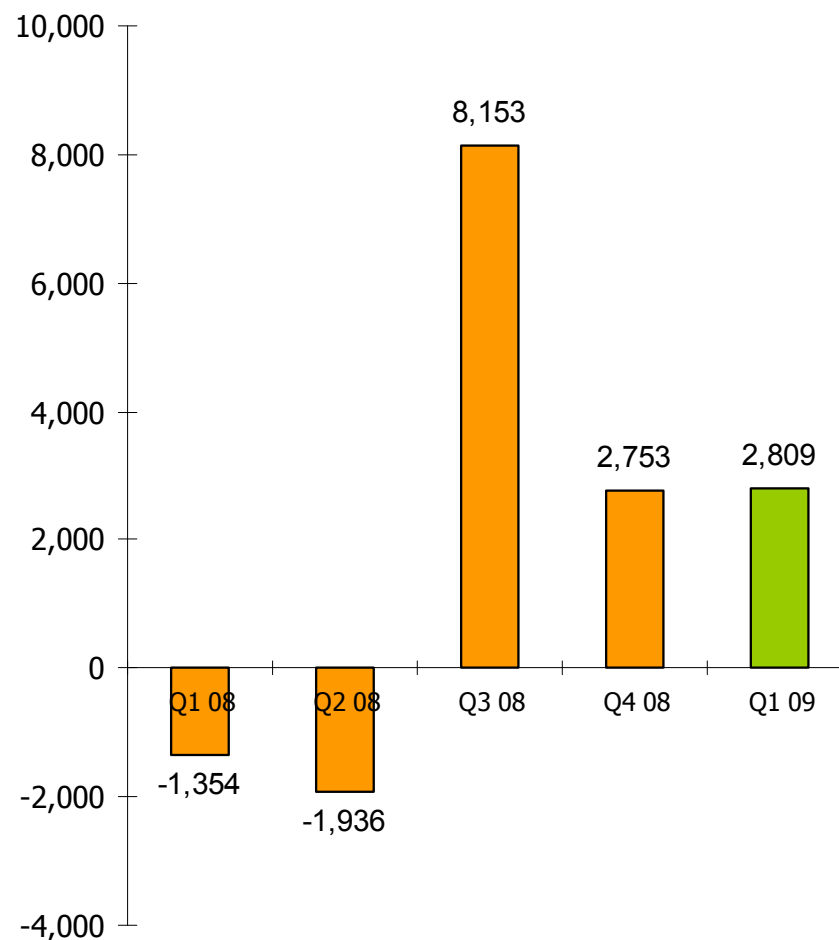
CAPEX



■ CAPEX
 ◆ CAPEX as a % of revenue

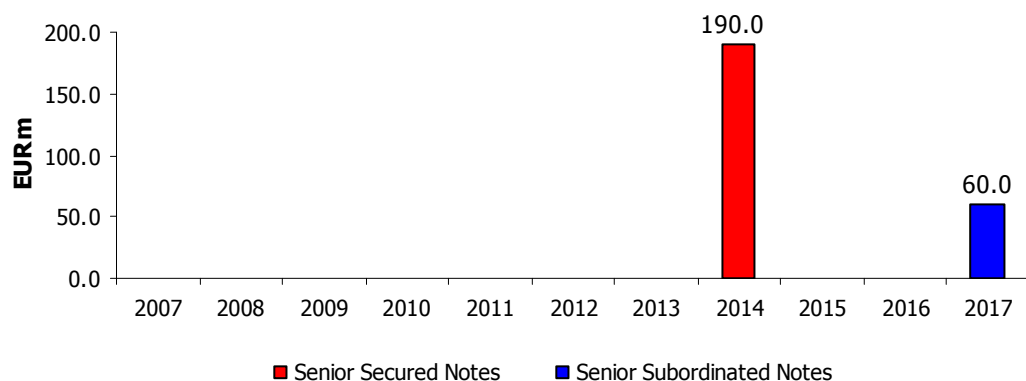
Figures are in EUR'000

EBITDA - CAPEX



Debt Profile

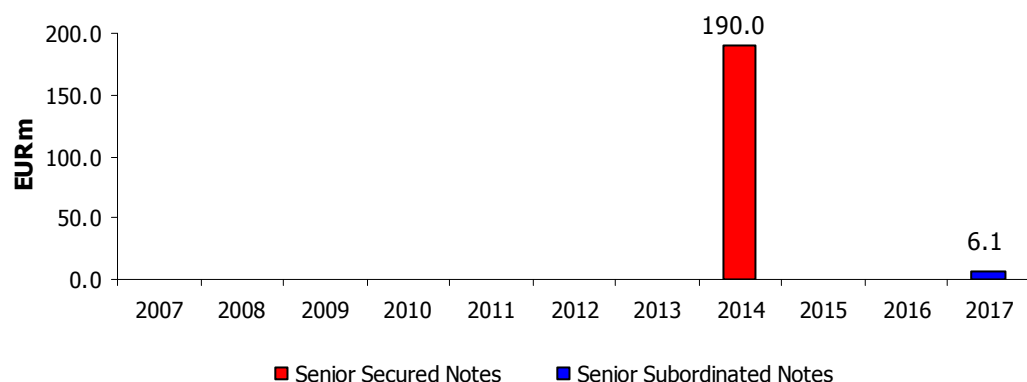
Maturity



Ratios (Q1 2009)

- Net Debt / BFI Group EBITDA (Last 12 months Bite Finance International Group consolidated): 7.9
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated: 7.3
- Net Debt / Last 12 months EBITDA of Bite Lithuania: 5.2

Maturity (Pro Forma)



Ratios (Pro Forma Q1 2009)

- Net Debt / BFI Group EBITDA (Last 12 months Bite Finance International Group consolidated): 6.3
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated: 5.9
- Net Debt / Last 12 months EBITDA of Bite Lithuania: 4.2

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

Questions