

PRESS RELEASE

For the quarter ended September 30, 2008

All amounts are in Euro unless otherwise stated

BITÉ REPORTS THIRD QUARTER RESULTS

Strong Financial Performance in Lithuania as Latvia is Gaining Traction

Q3 Service Revenue of € 49.7 million, up 6.5 % from Q3-2007

Q3 EBITDA of € 12.5 million, increased by 13.7 % from Q3-2007

Vilnius, Lithuania, October 22, 2008 - Bité Finance International B.V. (“Bité” or the “Company”) (Notes listed on the Official List of the Luxembourg Stock Exchange and traded on the Euro MTF market) today reported its results for the third quarter of 2008.

Q3 results

Service Revenue¹ for Q3 of 2008 reached € 49.7 million compared to € 46.7 million for the third quarter of 2007. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA)² increased to € 12.5 million compared to € 11.0 million for the third quarter of 2007. Net loss for Q3 of 2008 was € 12.6 million, compared to a net loss of € 12.2 million for the third quarter of 2007. Free cash flow measured as EBITDA minus CAPEX reached €7.3 million for Q3 of 2008 compared to € 2.1 million for the third quarter of 2007.

YTD results

Service Revenue for the first nine months of 2008 reached € 141.3 million compared to € 131.0 million for the first nine months of 2007. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA) increased to € 26.1 million compared to € 24.5 million for the first nine months of 2007. Net loss for the first nine months of 2008 was € 39.7 million, compared to a net loss of € 35.5 million for the first nine months of 2007. Free cash flow measured as EBITDA minus CAPEX increased to € 2.4 million for the first nine months of 2008 compared to negative € 3.4 million for the first nine months of 2007.

¹ Service Revenue includes total revenue less Handset revenue, Transit revenue and Other revenue and income.

² We use the term earnings before interest, income taxes, depreciation and amortization (“EBITDA”) which may not be comparable to similarly titled measures reported by other companies. We believe that EBITDA provides useful information to investors because it is an indicator of the strength and performance for our ongoing business operations, including our ability to incur and service debt. While depreciation and amortization are considered operating costs under generally accepted accounting principles, these expenses primarily represent the non-cash current period allocation of costs associated with long-lived assets acquired or constructed in prior periods. Our EBITDA calculation is commonly used as one of the bases for investors, analysts and credit rating agencies to evaluate and compare the periodic and future performance and value of companies within the wireless telecommunications industry. EBITDA should not be considered in isolation or as alternative measures of performance under International Financial Reporting Standards (“IFRS”).

Q3 results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for Q3 of 2008 reached € 45.0 million compared to € 43.6 million for the third quarter of 2007. EBITDA increased to € 16.8 million compared to € 15.8 million for the third quarter of 2007. Service Revenue in Bité Latvia for Q3 of 2008 increased to € 4.9 million compared to € 3.2 million for the third quarter of 2007, with EBITDA at negative € 3.4 million compared to a similar loss of € 3.3 million during the third quarter of 2007.

YTD results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for the first nine months reached € 129.9 million compared to € 123.7 million for the first nine months of 2007. EBITDA decreased to € 41.0 million compared to € 41.4 million for the first nine months of 2007. Service Revenue in Bité Latvia increased to € 11.9 million compared to € 7.6 million for the first nine months of 2007, while negative EBITDA increased to € 12.3 million compared to € 10.6 million for the first nine months of 2007.

Commenting on the results and recent developments, Mr. Bruno Ducharme, Chairman of the Supervisory Council, said “After an active second quarter with strong gross subscriber additions, commercial activities slowed this quarter. The results were important in Lithuania as we achieved record EBITDA performance despite the slowing but continuingly competitive market. In Latvia we moved forward with the company’s transition. While maintaining a lean operating structure, we experienced consistent improvement in revenue growth through solid improvements in the prepaid and postpaid subscriber base. This month ends with the departure of Ken Campbell for a new position in Canada but has been filled by our Latvian CEO, Fred Hrenchuk. This simple transition will bode well as we continue to focus on profitable growth and cash generation”.

Mr. Ken Campbell, departing CEO and Chairman of the Management Board, said “Our third quarter results in Lithuania show a clear focus on improving our cost structure and maintaining margins despite the competitive environment. In Latvia, Fred Hrenchuk and his team are producing excellent results. Revenue growth is strong as we continue to take subscribers from other networks and build our brand. We will continue to make progress in each market as we have an overall effort to manage free cash flow despite pressure on margins”.

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 to our expectations and predictions is subject to a number of risks, uncertainties and assumptions. Consequently, all of the forward-looking statements made in this news release 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.

CONFERENCE CALL

The conference call with analysts on the third quarter of 2008 results will be made available via an audio web cast from the Bité web site. The web cast is scheduled to begin at 9:00 am GMT on Thursday, October 23, 2008. Participants are welcome to register at www.bitegroup.net under Investor Relations section. Participants are also welcome to join conference call at +44 (0)20 7806 1968. A replay of the conference call can also be accessed on this page between 10:00 am GMT on October 24 and 10:00 am GMT on November 24.

About Bité Finance International

BITÉ Finance International B.V. consists of four companies: Bité Finance International B.V., SIA EECF Bella FinCo, UAB Bité Lietuva and SIA Bité Latvija. Of these, two, Bité Lithuania and Bité Latvia are engaged in providing telecommunication services in Lithuania and Latvia. As at 1 August 2007 EECF Bella SPV, UAB has merged with its subsidiary Bité Lietuva, UAB.

This announcement is not an offer to sell or a solicitation of any offer to buy the securities in the United States; securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended) absent registration or an exemption from registration. There will be no public offer of securities in the United States. Any offering of securities will be made only by means of an offering circular, which contains detailed information about our company and its management and financial statements.

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