



Bité Finance International B.V. Q4 2007 results

Represented by Bité Lithuania:
Kenneth Campbell, CEO
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
- Legal structure
- Financial Highlights
- Segment Overview
- Financials
- Summary

Recent Highlights

Group

- In the beginning of February 2008 we have refreshed our Brand
- With the launch of 7,2 Mbps for mobile broadband customers we are now providing the fastest mobile internet connection in both Lithuania and Latvia
- In Q4 of 2007 we have prolonged our cooperation agreement with Vodafone and expanded the roaming cooperation to include Latvia as well

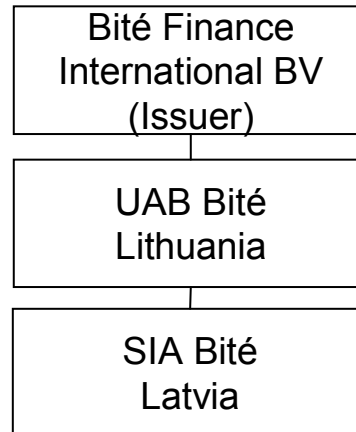
Lithuania

- We are the only provider in Lithuania to launch Blackberry services as of February 2008

Latvia

- Rollout faster than planned as 95 2G base stations were installed in the first 11 months of 2007
- Opened our own corporate store in Riga

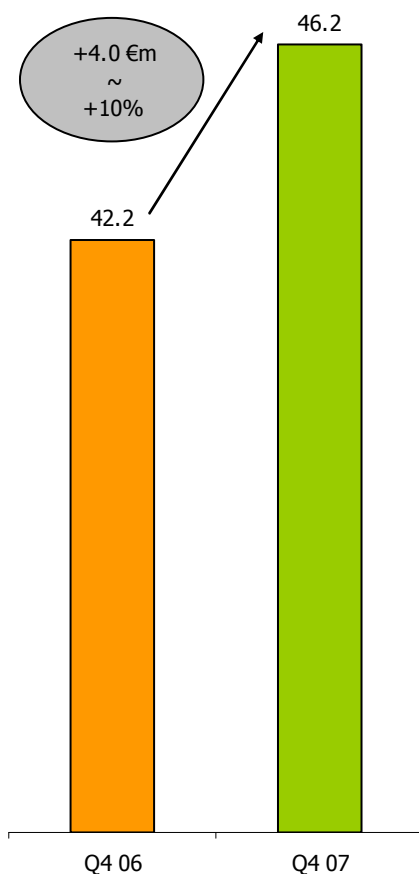
Legal structure



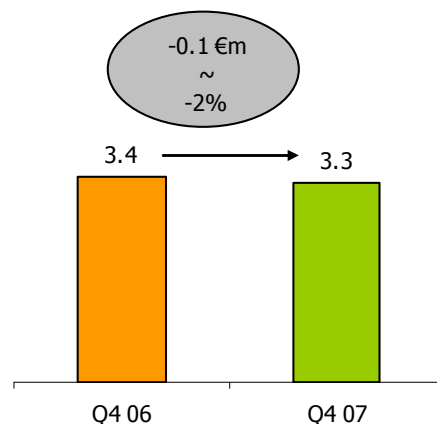
- We have provided on a pro forma basis, financial information for Q4 of 2006 in order to have a better basis for comparison of our operating performance
- For Bité Lithuania and Bité Latvia stand alone and consolidated figures for the full quarter of 2007 and comparable information for Q4 2006 is provided.

Bité Finance International Pro Forma Financial Highlights

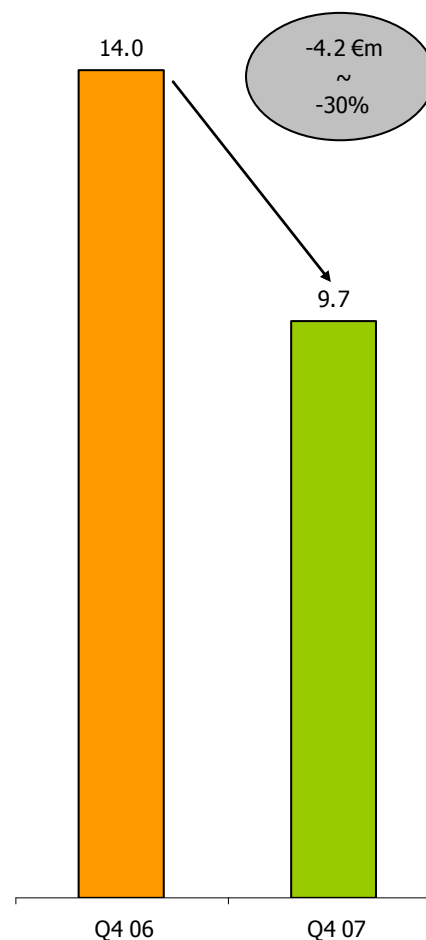
SERVICE REVENUE



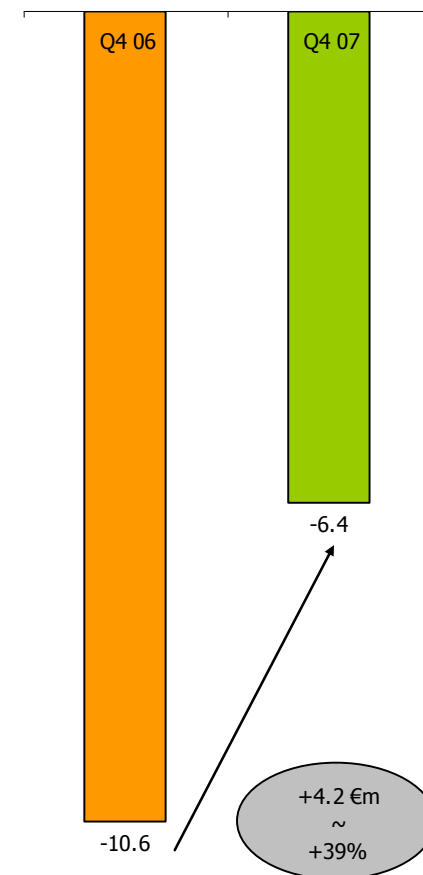
EBITDA



CAPEX



EBITDA - CAPEX



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

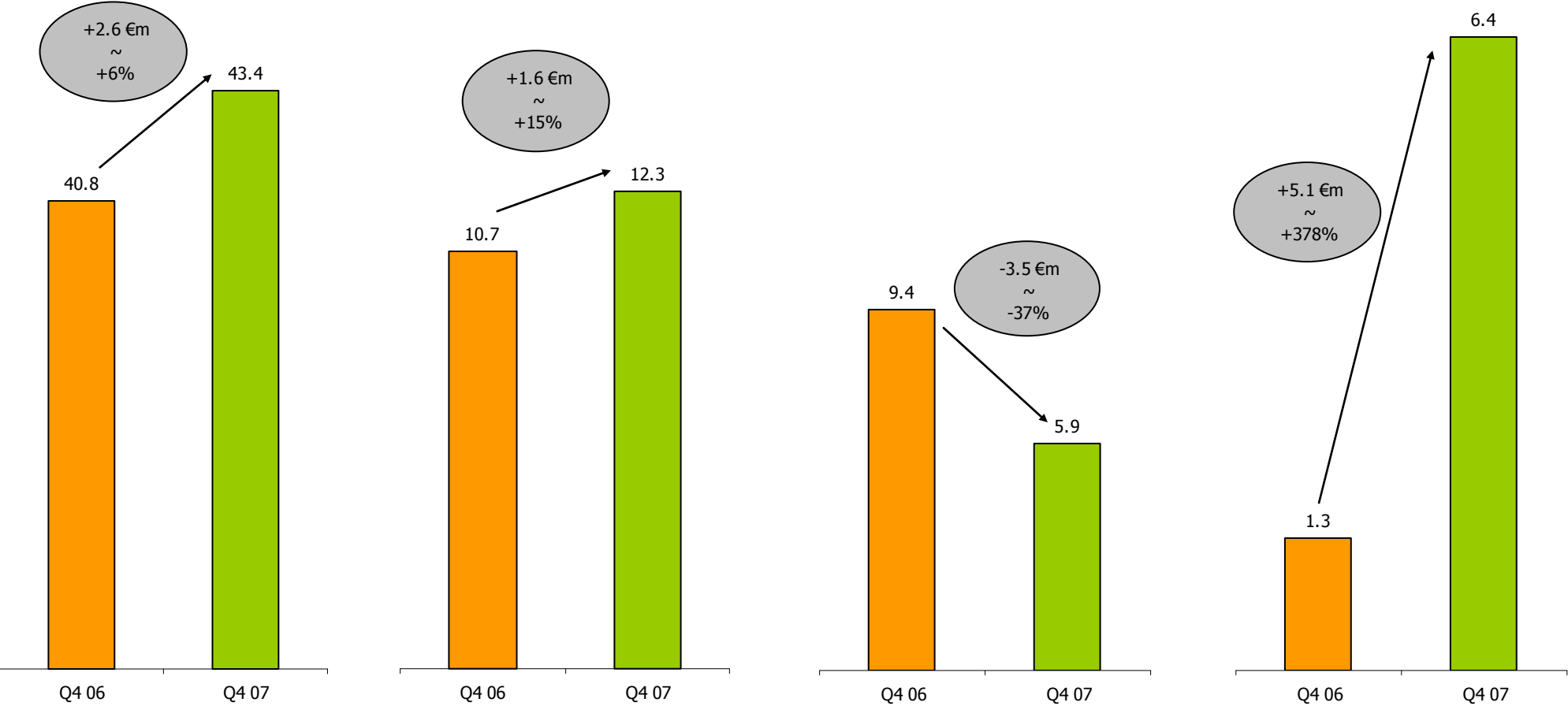
Bité Lithuania Financial Highlights

SERVICE REVENUE

EBITDA

CAPEX

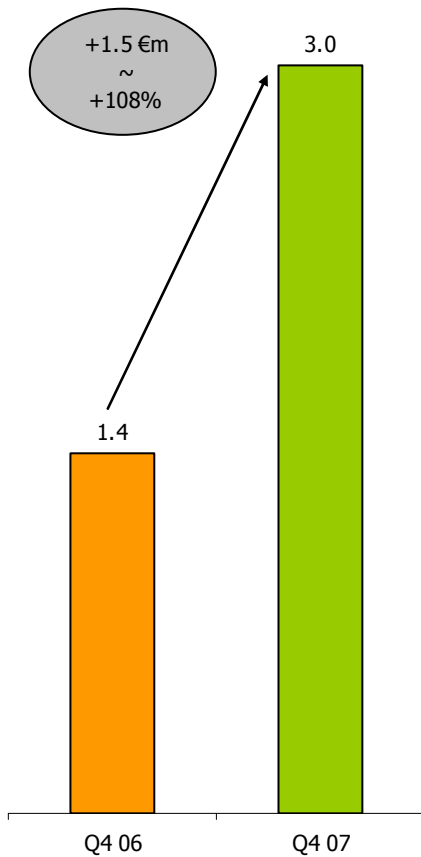
EBITDA - CAPEX



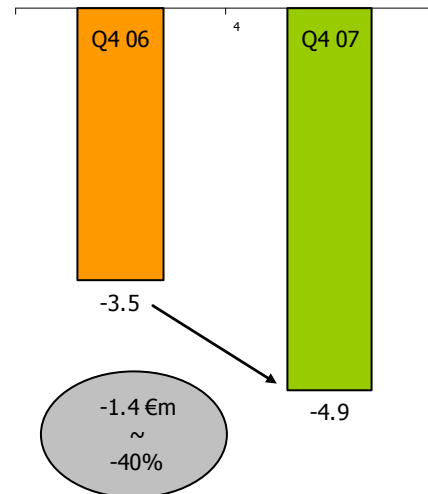
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Bité Latvia Financial Highlights

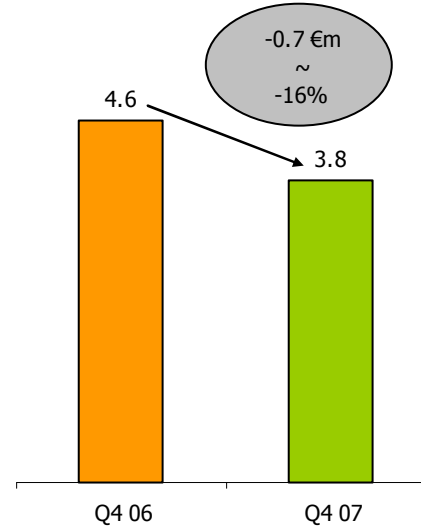
SERVICE REVENUE



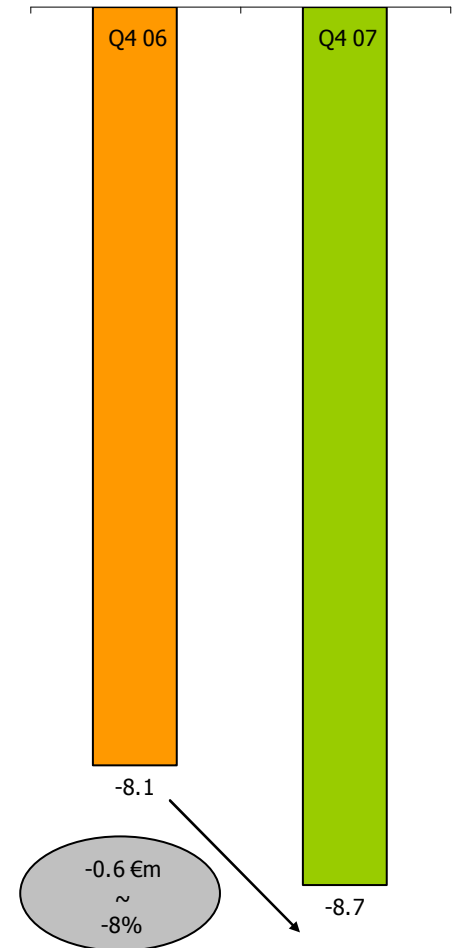
EBITDA



CAPEX



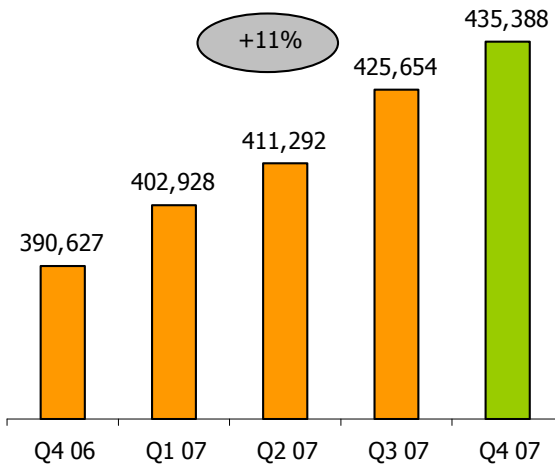
EBITDA - CAPEX



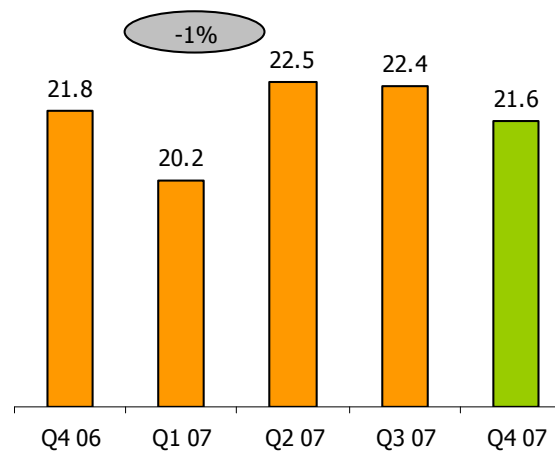
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Lithuania Postpaid

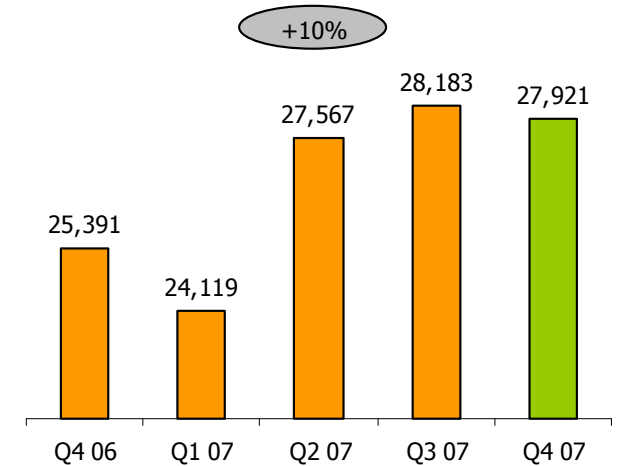
Customers



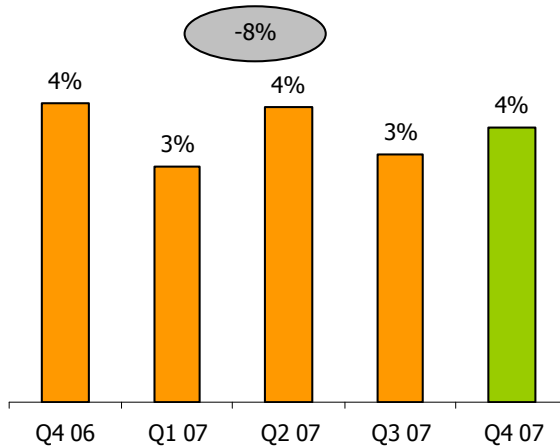
ARPU



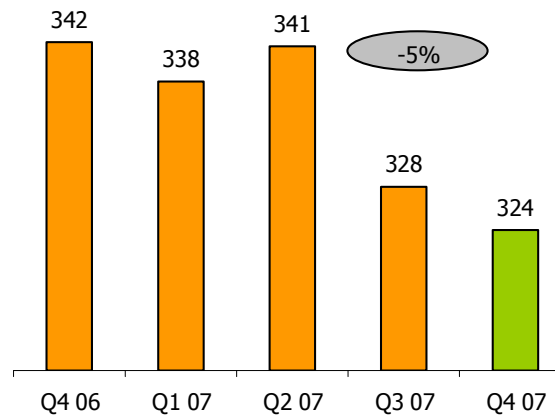
Revenue



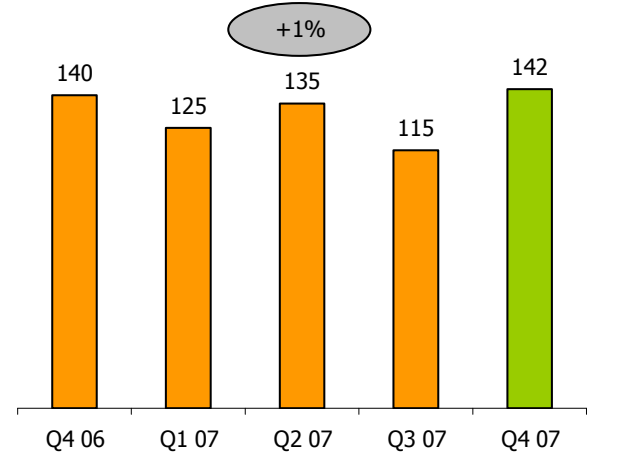
Churn



MoU



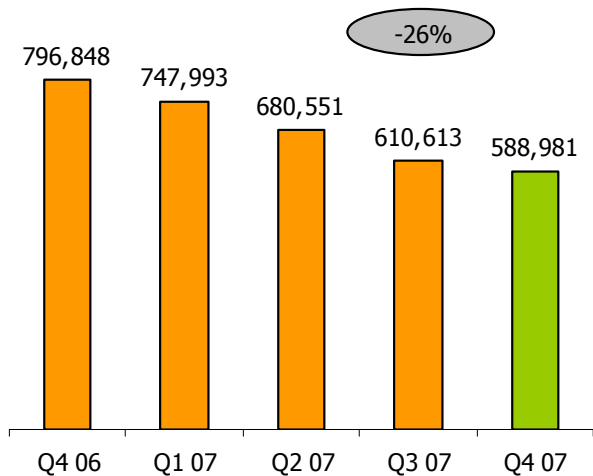
SAC



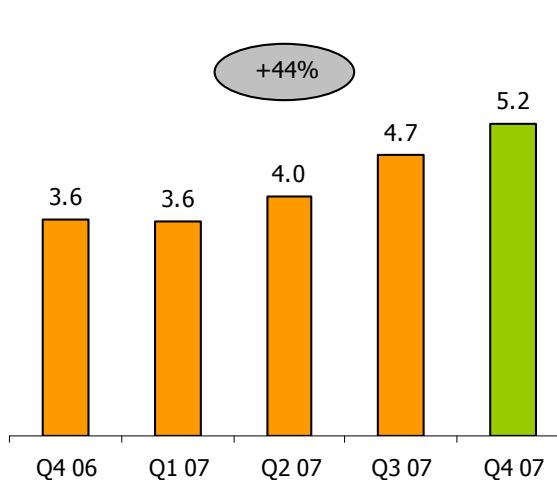
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Lithuania Prepaid

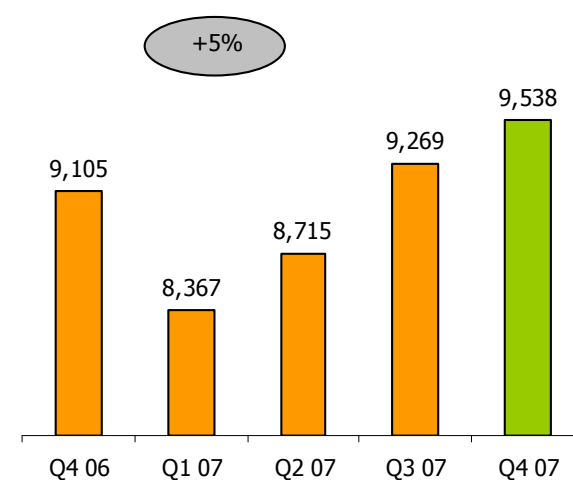
Customers



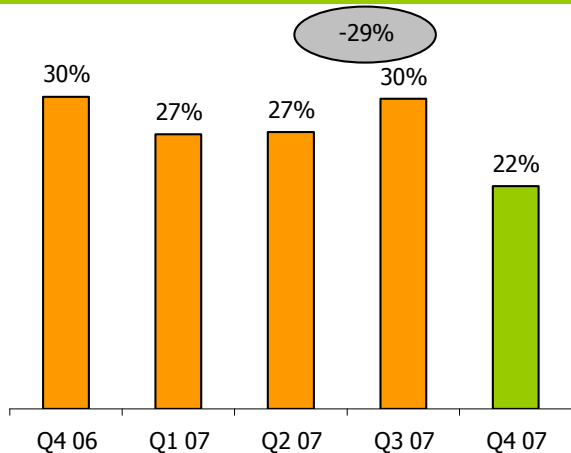
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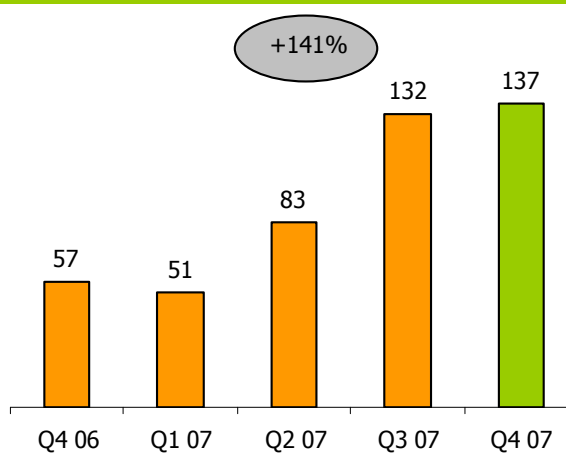
Revenue



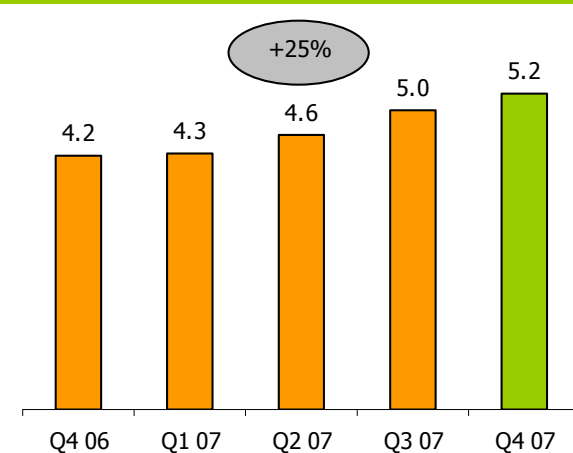
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MoU



SAC

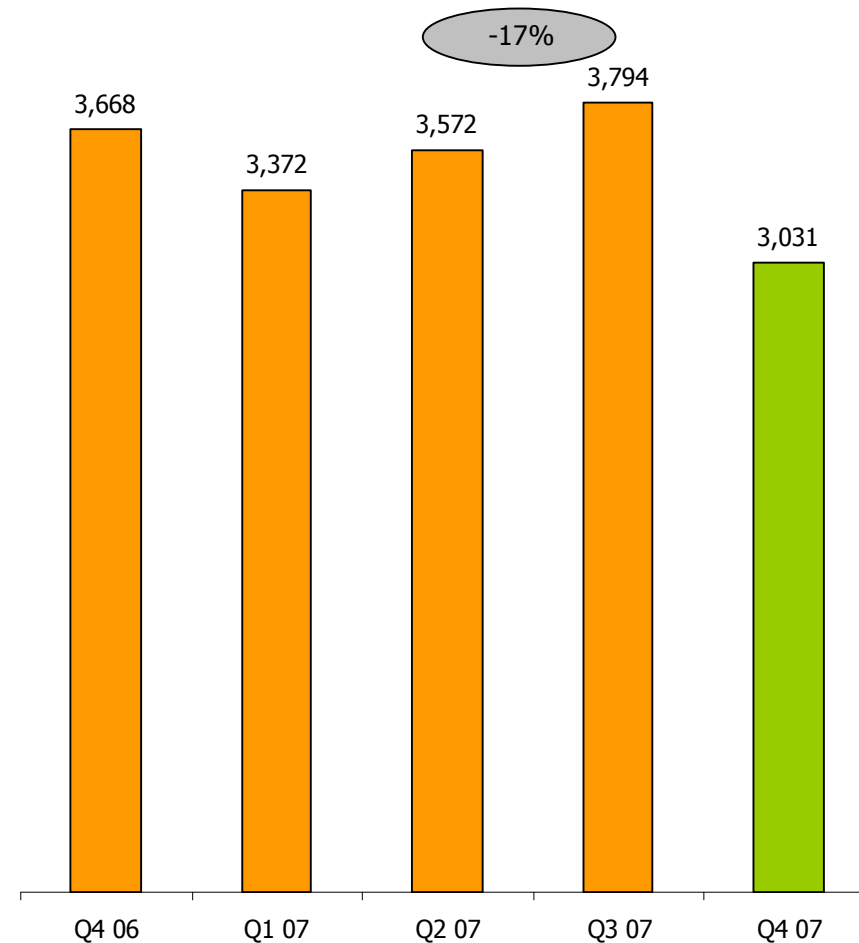
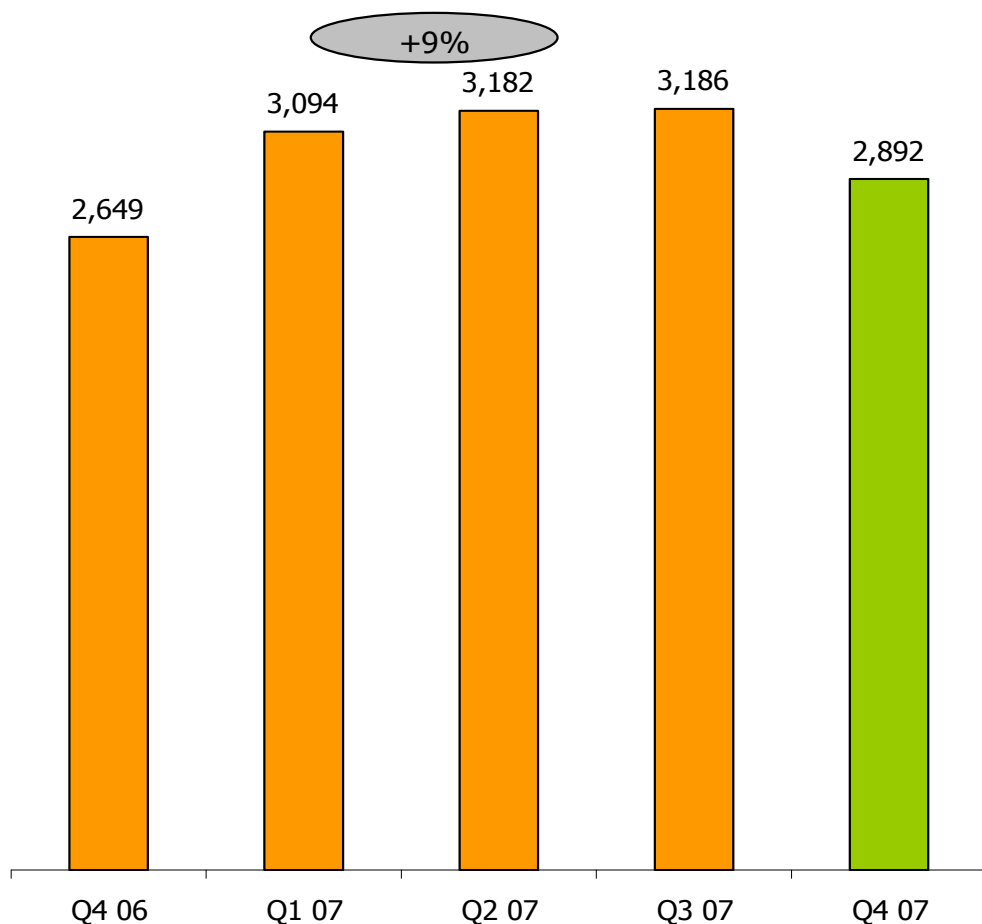


Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Other Service Revenue Bité Lithuania

Wholesale

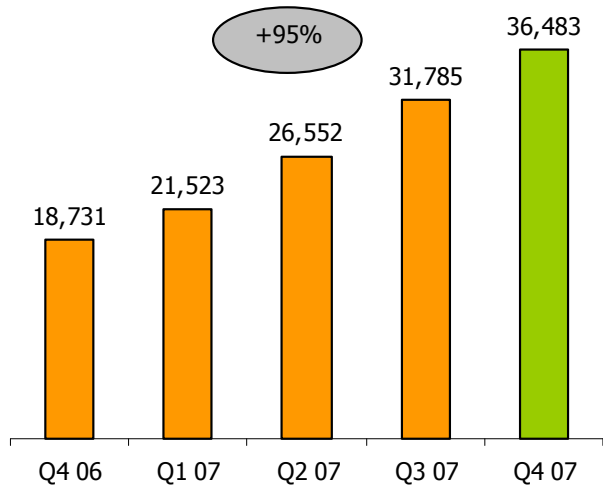
Other



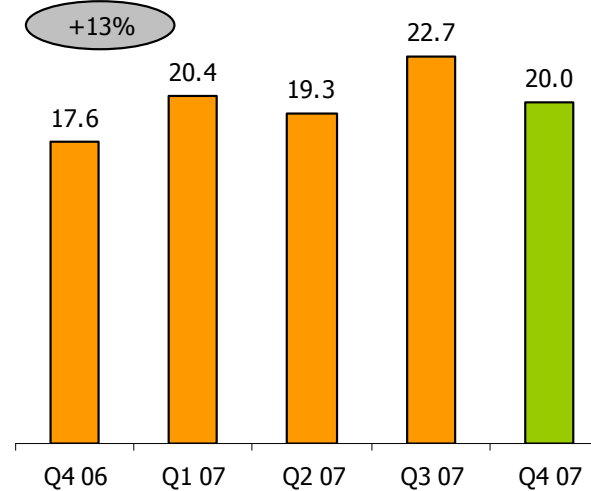
Figures are in thousands euro. The grey bubbles show the growth year over year in %.
 Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Postpaid

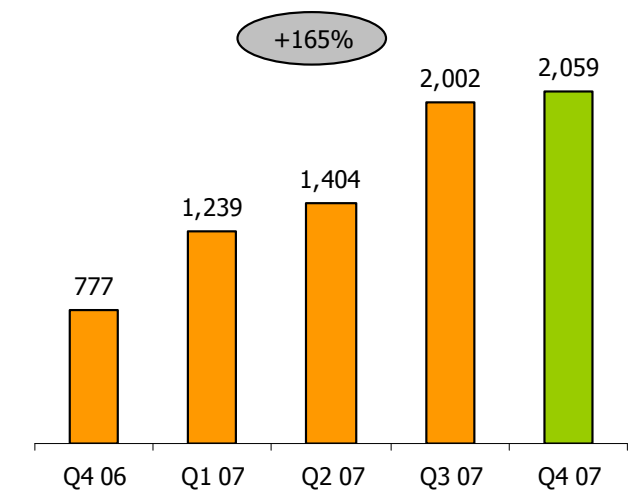
Customers



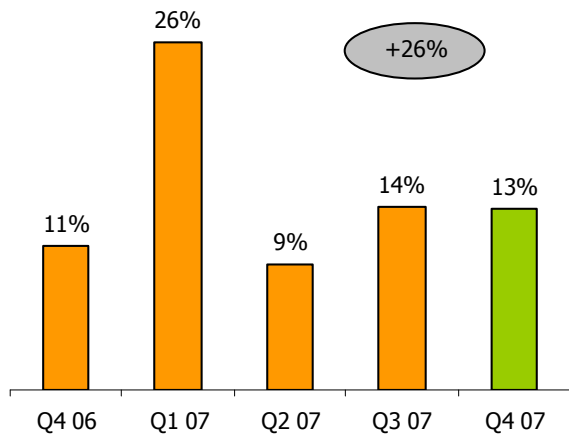
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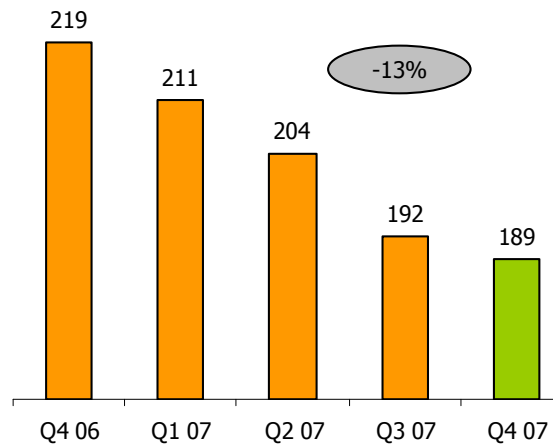
Revenue



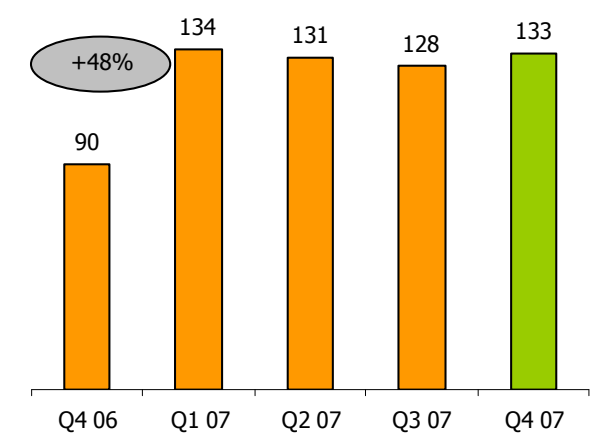
Churn



MoU



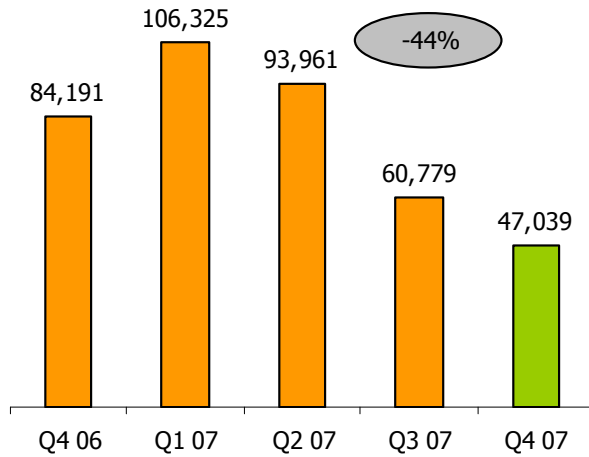
SAC



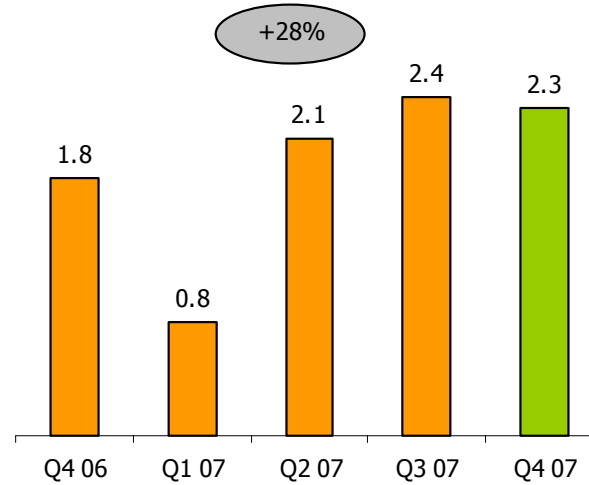
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Prepaid

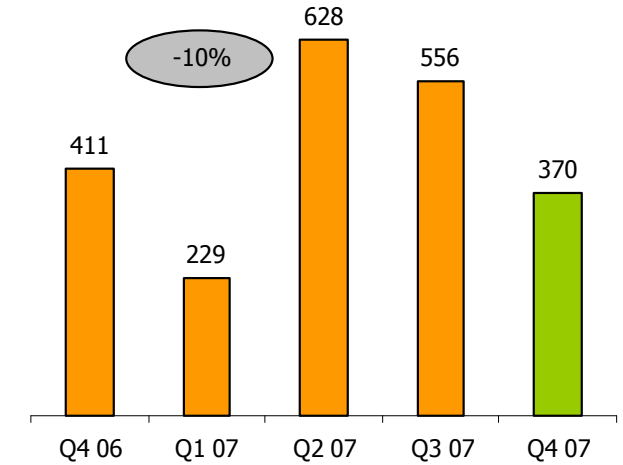
Customers



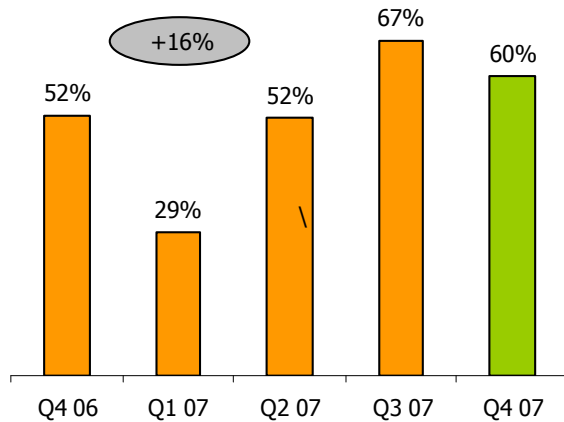
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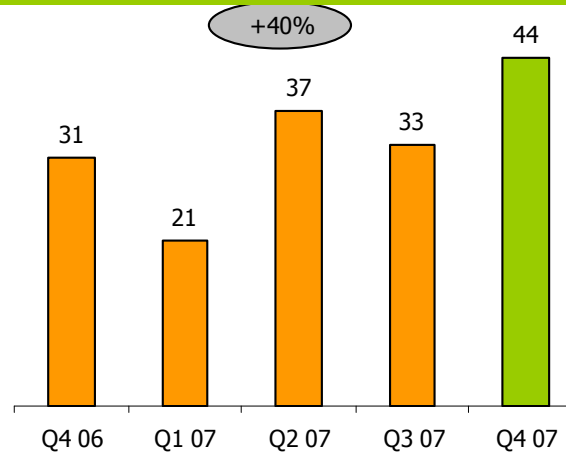
Revenue



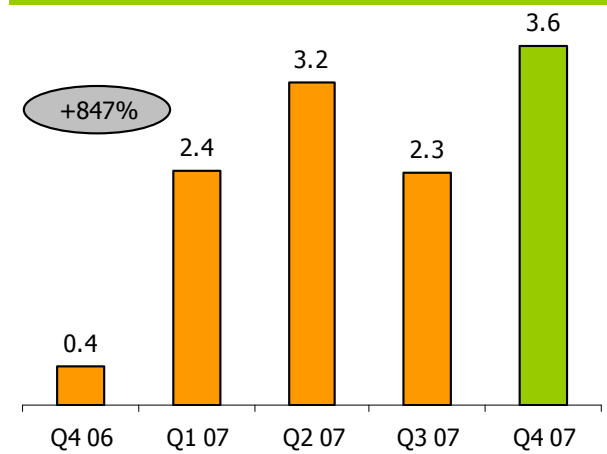
Churn



MoU



SAC

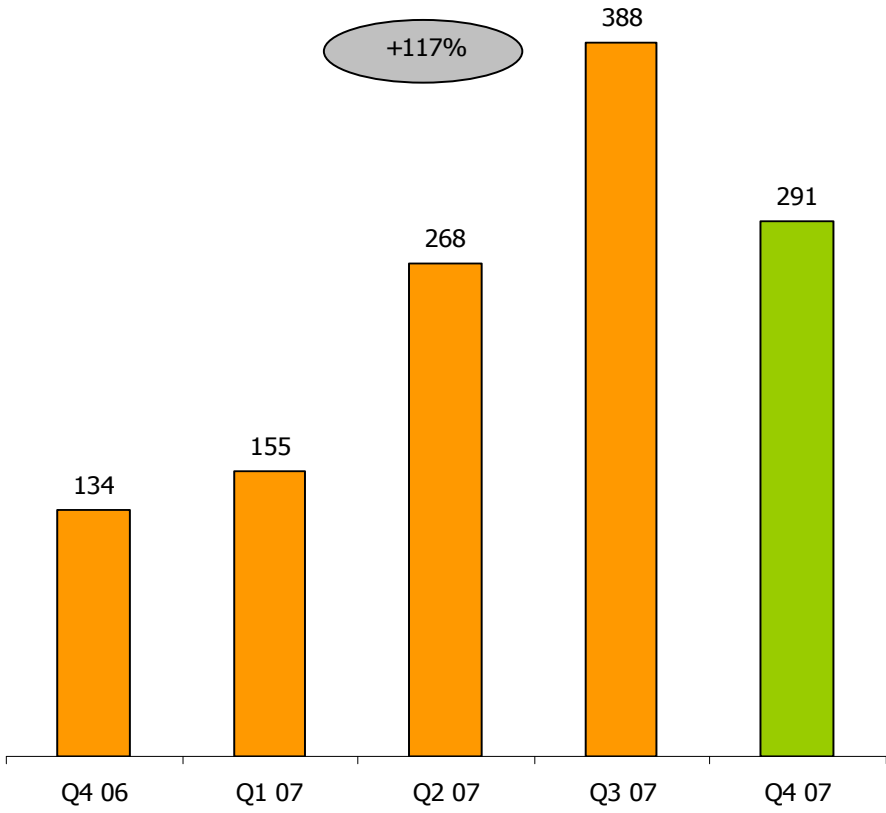
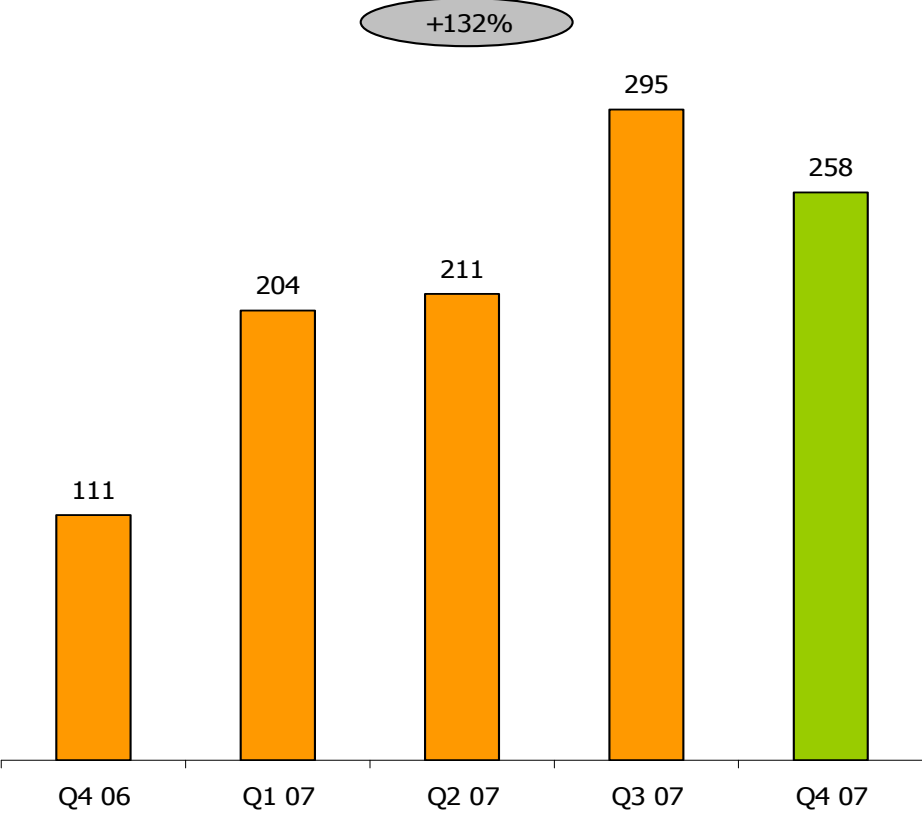


Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Other Service Revenue Bité 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			Bité Latvia			Bité Finance International		
	unconsolidated stand alone			unconsolidated stand alone			Pro Forma		
	Q4 ended December 31,			Q4 ended December 31,			Q4 ended December 31,		
	2006	2007	Change %	2006	2007	Change %	2006	2007	Change %
	<i>(in thousands of Euros)</i>								
Revenues and other income	48,880	55,261	13.1%	3,211	4,395	36.9%	49,423	55,914	13.1%
Total Operating expenses	-38,170	-42,989	12.6%	-6,711	-9,286	38.4%	-46,022	-52,594	14.3%
EBITDA	10,710	12,272	14.6%	-3,500	-4,891	39.7%	3,401	3,320	-2.4%
<i>EBITDA margin, %</i>	22%	22%	1.3%	-109%	-111%	2.1%	7%	6%	-13.7%
Depreciation and amortization costs	-6,701	-31,036	363.1%	-701	-1,088	55.1%	-34,074	-34,935	2.5%
EBIT	4,009	-18,764	n/a	-4,201	-5,978	42.3%	-30,673	-31,614	3.1%
Net Financials	28	-8,321	n/a	-12	-406	3284.8%	-4,135	-4,340	5.0%
Share of profit of associate	0	0		0	0		178	-7	n/a
Profit/(loss) before tax	4,037	-27,085	n/a	-4,213	-6,384	51.5%	-34,631	-35,961	3.8%
Income tax	-503	2,520	n/a	0	0		-608	2,415	n/a
Net profit/(loss)	3,534	-24,565	n/a	-4,213	-6,384	51.5%	-35,239	-33,546	-4.8%
<i>Net profit/(loss), %</i>	7%	-44%	n/a	-131%	-145%	10.7%	-71%	-60%	-15.9%

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 unconsolidated stand alone		Bité Latvia unconsolidated stand		Bité Group consolidated	
	Q4 ended December 31, 2006		Q4 ended December 31, 2007		Q4 ended December 31, 2006	
	2006	2007	2006	2007	2006	2007
	<i>(€ in thousands)</i>					
Postpaid services revenue	25,391	27,921	777	2,059	26,158	29,878
Prepaid services revenue	9,105	9,538	411	370	9,473	9,899
Wholesale revenue	2,649	2,892	111	258	2,759	3,144
Other service revenue	3,668	3,031	134	291	3,796	3,288
Total Service Revenue	40,813	43,381	1,433	2,978	42,186	46,209
Handsets revenue	4,085	6,696	1,234	1,148	5,320	7,843
Other revenue and income	3,982	5,184	543	269	1,792	2,502
Total Revenue and other income	48,880	55,261	3,211	4,395	49,298	56,555
Interconnect & roaming costs	-14,704	-15,007	-894	-1,197	-15,059	-15,706
Sales & Marketing cost	-8,063	-10,421	-2,677	-3,245	-10,740	-13,666
Network Operations cost	-2,209	-2,500	-655	-895	-2,863	-3,395
Other expenses	-13,194	-15,061	-2,486	-3,949	-13,777	-16,489
Total expenses	-38,170	-42,989	-6,711	-9,286	-42,439	-49,255
EBITDA	10,710	12,272	-3,500	-4,891	6,859	7,299
<i>EBITDA margin (% of service revenue)</i>	26%	28%	-244%	-164%	16%	16%

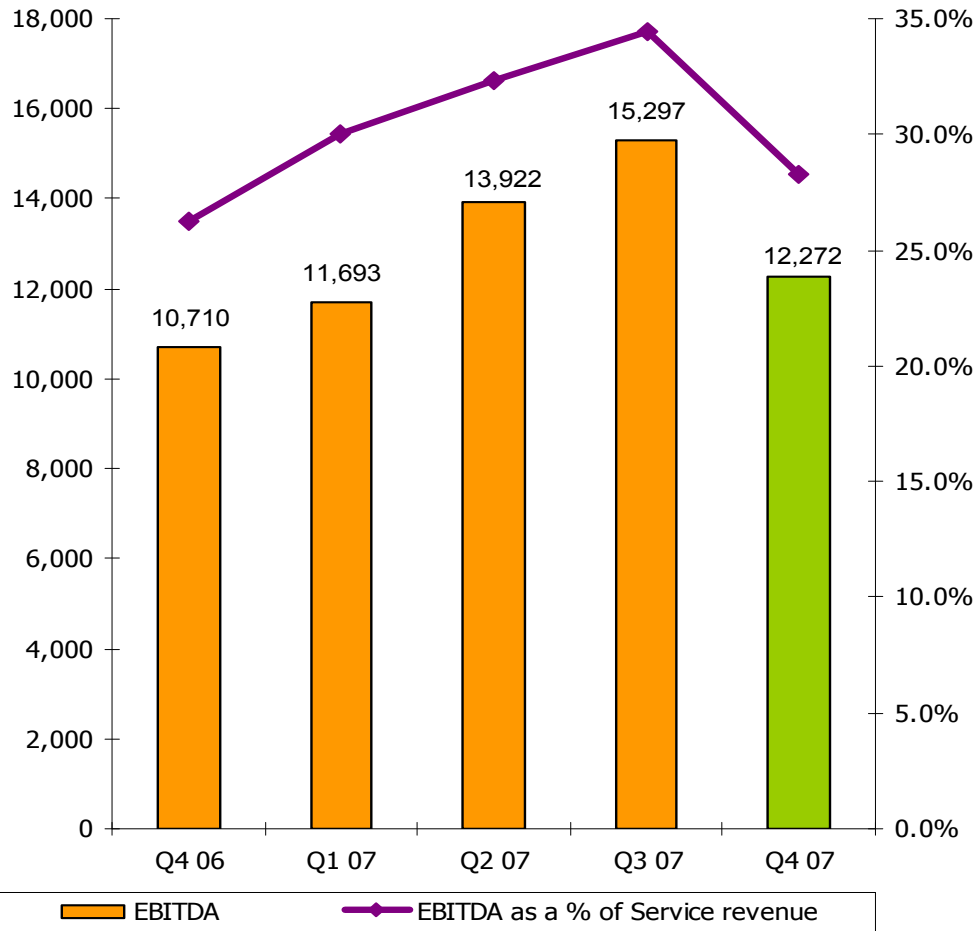
Income Statement

Bité Lithuania and Bité Latvia Consolidated Y2007

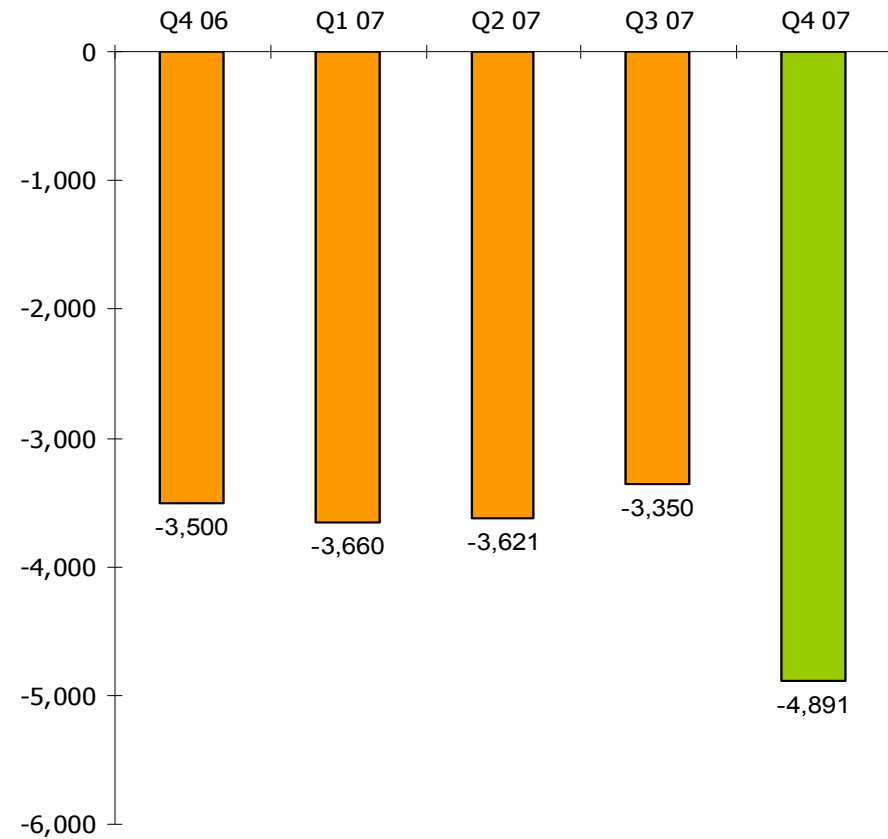
	Bité Lithuania unconsolidated stand alone		Bité Latvia unconsolidated stand		Bité Group consolidated	
	YTD ended December 31, 2006		YTD ended December 31, 2007		YTD ended December 31, 2006	
	2006	2007	2006	2007	2006	2007
	<i>(€ in thousands)</i>					
Postpaid services revenue	96,460	107,789	1,954	6,704	98,384	114,189
Prepaid services revenue	31,971	35,889	1,043	1,784	32,911	37,625
Wholesale revenue	8,350	12,354	365	968	8,713	13,306
Other service revenue	14,535	13,769	212	1,102	14,726	14,736
Total Service Revenue	151,315	169,801	3,574	10,558	154,733	179,856
Handsets revenue	15,003	18,356	3,184	4,851	18,187	23,208
Other revenue and income	11,462	18,560	1,344	1,431	5,671	8,124
Total Revenue and other income	177,780	206,718	8,102	16,840	178,592	211,187
Interconnect & roaming costs	-52,328	-60,202	-2,104	-5,170	-52,983	-63,171
Sales & Marketing cost	-31,951	-32,125	-7,491	-9,966	-39,442	-42,092
Network Operations cost	-8,176	-9,685	-2,164	-3,098	-10,339	-12,783
Other expenses	-44,501	-51,522	-7,502	-14,128	-46,293	-56,003
Total expenses	-136,955	-153,535	-19,261	-32,362	-149,058	-174,049
EBITDA	40,825	53,183	-11,159	-15,522	29,534	37,138
<i>EBITDA margin (% of service revenue)</i>	<i>27%</i>	<i>31%</i>	<i>-312%</i>	<i>-147%</i>	<i>19%</i>	<i>21%</i>

EBITDA

Bité Lithuania



Bité Latvia

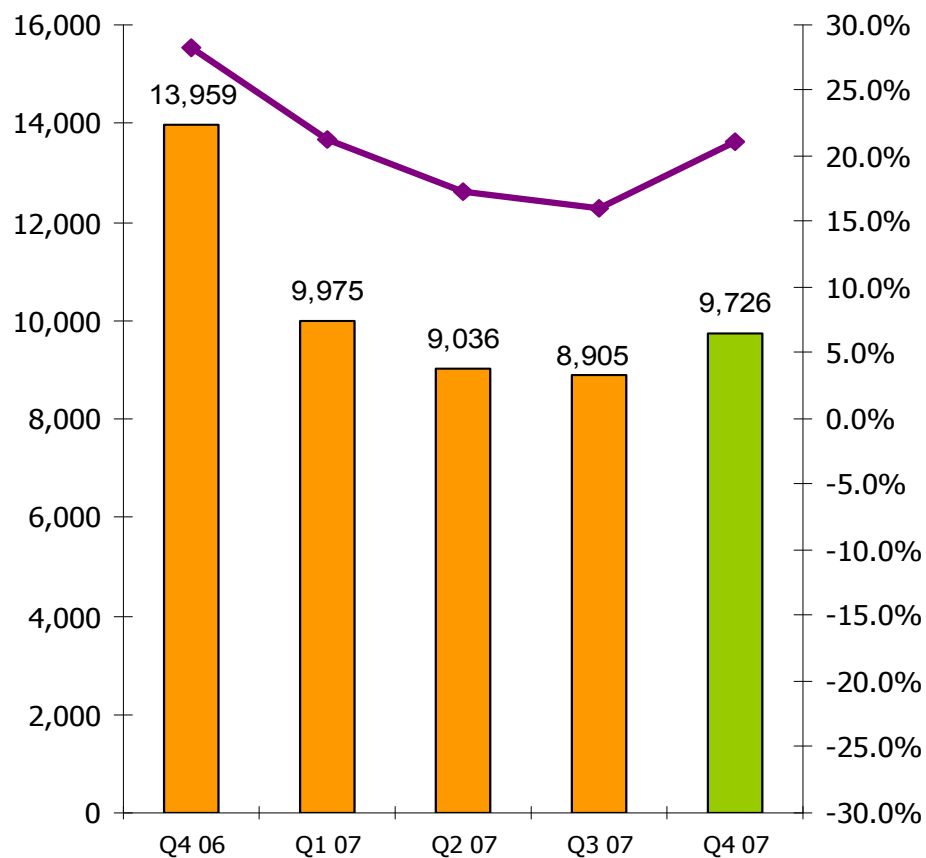


Figures are in thousands euro.

Capital Expenditure

Bité Lithuania and Bité Latvia Consolidated

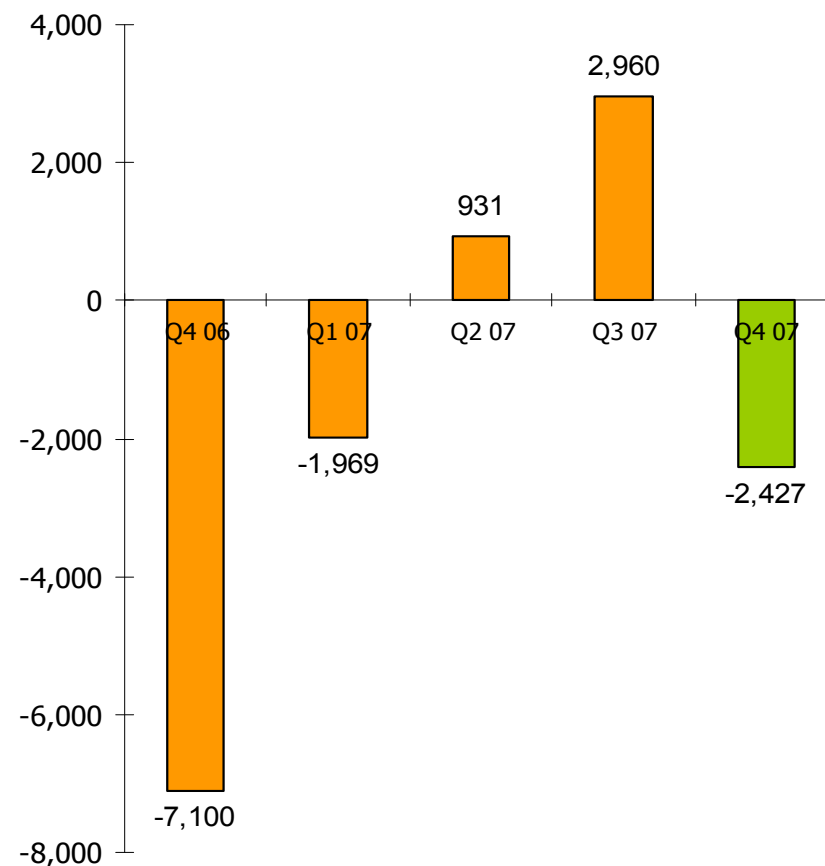
CAPEX



█ CAPEX
 ◆ CAPEX as a % of revenue

Figures are in thousands euro.

EBITDA - CAPEX



Cash Flow

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

	Bite Lithuania		Bite Latvia		Bité Finance International Group	
	unconsolidated		unconsolidated		Pro Forma	
	Q4 ended December 31, 2006	Q4 ended December 31, 2007	Q4 ended December 31, 2006	Q4 ended December 31, 2007	Q4 ended December 31, 2006	Q4 ended December 31, 2007
	<i>(€ in millions)</i>					
Cash Flow from Operating Activities	3.6	-0.2	-7.4	-3.1	3.7	-7.5
Cash Flow from Investing Activities	-9.2	-6.5	-4.6	-3.3	-13.4	-4.6
Cash Flow from Financing Activities	0.0	0.0	15.0	4.0	-4.1	-0.1
Total Cash Flow	-5.6	-6.7	3.0	-2.4	-13.8	-12.2

Net Debt

Bité Finance International Group consolidated

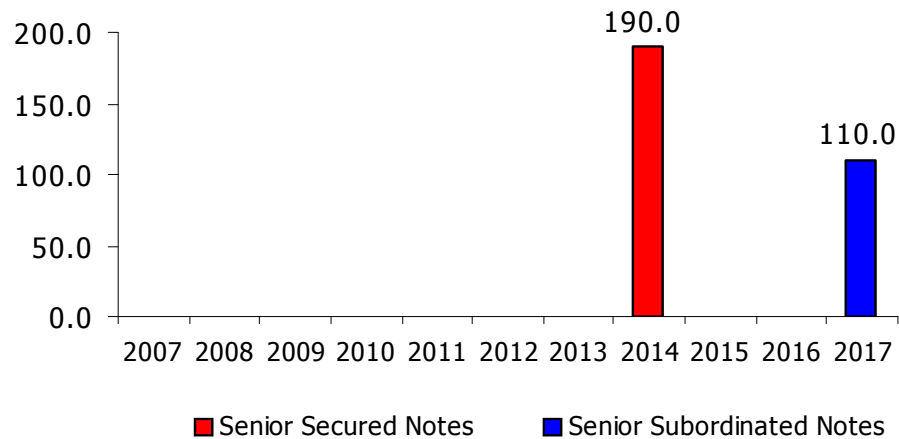
**Q4 ended December 31,
2007**

(€ in millions)

Senior Secured Notes	184.5
Senior Subordinated Notes	106.7
Revolving Credit Facility	0.0
Other Third Party Debt	0.2
Total Third Party Debt	291.5
Cash and Cash Equivalents	4.3
Net Total Debt	287.2

Debt Profile

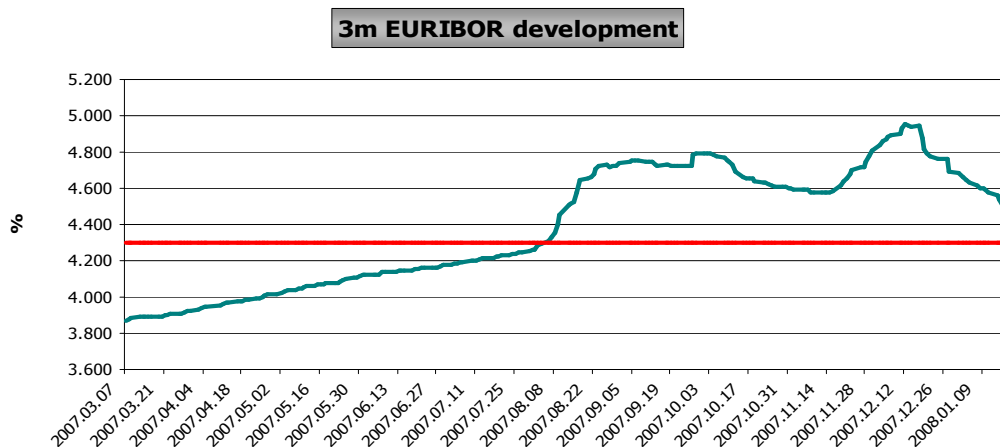
Maturity



Ratios

- Net Debt / Group EBITDA (Last 11 months annualized):
 - 9.1
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated:
 - 7.8

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			Bité Latvia			Bité Finance International		
	unconsolidated stand alone			unconsolidated stand alone			Pro Forma		
	Q4 ended December 31,			Q4 ended December 31,			Q4 ended December 31,		
	2006	2007	Change %	2006	2007	Change %	2006	2007	Change %
	<i>(in thousands of Euros)</i>								
Total non current assets	166,787	434,933	160.8%	27,480	37,683	37.1%	432,925	423,527	-2.2%
Total current assets	40,373	42,224	4.6%	8,940	5,748	-35.7%	49,135	45,137	-8.1%
Total assets	207,160	477,157	130.3%	36,420	43,431	19.2%	482,060	468,665	-2.8%
Total shareholders' equity	179,477	141,090	-21.4%	31,311	11,294	-63.9%	176,990	135,831	-23.3%
Non current liabilities	1,324	305,061	22943.7%	161	24,197	14943.0%	273,728	296,501	8.3%
Current liabilities	26,359	31,006	17.6%	4,949	7,939	60.4%	31,343	36,333	15.9%
Total liabilities and shareholders' equity	207,160	477,157	130.3%	36,420	43,431	19.2%	482,061	468,666	-2.8%

Summary

Strong financial performance in Lithuania:

- Service Revenue for Q4 06 versus 07 increased 6% to reach € 43.4m
- For the full year 2007 Service Revenue increased 12% to reach € 169.8m
- EBITDA for Q4 06 versus 07 increased 15% to reach € 12.3m
- For the full year 2007 EBITDA increased 30% to reach € 53.2m and EBITDA margin reached 31% compared to 27% for year 2006
- Improved cash generation in Lithuania with EBITDA minus CAPEX of € 29m compared to € 10.3m for year 2006

Year two of start up in Latvia

- Accelerating network build out
- Building operational capabilities by localization sales, service and marketing functions

Questions?

