

PRESS RELEASE

For the quarter ended March 31, 2008

All amounts are in Euro unless otherwise stated

BITÉ REPORTS FIRST QUARTER RESULTS Solid Growth in Service Revenue and Operating Performance

Q1 Service Revenue of € 44.7 million, up 12.2 % from Q1-2007

Q1 EBITDA of € 6.8 million, up 47.0 % from Q1-2007

Vilnius, Lithuania, April 23, 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 first quarter of 2008.

Bité is the parent company of Bité Lithuania and its subsidiary Bité Latvia. On February 9, 2007 a wholly owned subsidiary of funds managed by Mid Europa Partners, through a series of intermediary companies acquired Bité Lithuania and its subsidiary Bité Latvia from TDC.

Q1 results

Service Revenue¹ for Q1 of 2008 reached € 44.7 million compared to € 39.8 million for the first quarter of 2007. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA)² increased to € 6.8 million compared to € 4.6 million for the first quarter of 2007. The development in EBITDA reflects the growth in the Lithuanian business offset by increased start-up losses in Latvia. Net loss for Q1 of 2008 was € 15.9 million, compared to a net loss of € 11.8 million for the first quarter of 2007. Free cash flow measured as EBITDA minus CAPEX reached negative € 2.2 millions for Q1 of 2008 compared to negative € 5.4 millions for the first quarter of 2007.

Q1 results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for Q1 of 2008 reached € 41.6 million compared to € 38.0 million for the first quarter of 2007. EBITDA increased to € 12.2 million compared to € 11.7 million for the first quarter of 2007. Service Revenue in Bité Latvia for Q1 of 2008 increased to € 3.2 million compared to € 1.8 million for the first

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”).

quarter of 2007, while negative EBITDA increased to € 4.5 million compared to € 3.7 million for the first quarter of 2007.

Commenting on the results and recent developments, Mr. Bruno Ducharme, Chairman of the Supervisory Council, said “Our first quarter was marked by a number of new commercial initiatives and an acceleration of our investment in 3G. The launch of Blackberry, the introduction of bundled minutes pricing, the Bite rebranding and re-positioning of our prepaid services were tangible developments that have helped position us for continued growth”.

Mr. Ken Campbell, CEO and Chairman of the Management Board, said “We have built solid platforms for business growth through new branding supported by strong differentiators, including the exclusive Blackberry service as well as minute bundle tariff plans in both markets. Our new “BiFri” prepaid brand in Latvia and a new look to our “Labas” brand in Lithuania also highlighted a dynamic quarter. The new prepaid services were launched with innovative, first to market features including postpaid to prepaid recharging, credit transfer for prepaid and “SOS SMS” to provide a fresh experience for prepaid customers. All of these activities should serve us well in the next stage of our growth”.

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 first 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, April 24, 2008. Participants are welcome to register at www.bitegroup.net under Investor Relations section. Participants are also welcome to join conference call at +44 208 817 9301. A replay of the conference call can also be accessed on this page between 10:00 am GMT on April 25 and 10:00 am GMT on May 25.

About Bité Finance International

BITÉ Finance International B.V. consists of 4 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.

For further information:

Investor Relations

Lina Karsokaitė, Senior Public Relations Manager, BITÉ Group
Mobile: +370 699 23 709,
E-mail: lina.karsokaite@bite.lt