

PRESS RELEASE

For the quarter ended June 30, 2007

All amounts are in Euro unless otherwise stated

BITÉ REPORTS SECOND QUARTER RESULTS Strong Growth in Service Revenue and Operating Performance

Q2 Service Revenue of € 45.4 million, up 22.7 % from Q2-2006

Q2 EBITDA of € 9.0 million, up 86.1 % from Q2-2006

First six months Service Revenue of € 86.1 million, up 20.6 % from first six months 2006

First six months EBITDA of € 17.2 million, up 61.9 % from first six months 2006

Vilnius, Lithuania, July 25, 2007 - 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 second quarter and first six months of 2007.

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. Hence the interim, unaudited condensed consolidated financial statements include the results of operations for the months of February through June of 2007. However, as supplementary information, the Company is providing, on a pro forma basis, the results for the full first six months of 2007 and comparable information for the first six months of 2006.

Q2 results

Service Revenue for Q2 reached € 45.4 million compared to € 37.0 million for the second quarter of 2006. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA)¹ increased to € 9.0 million compared to € 4.9 million for the second quarter of 2006. The growth in EBITDA reflects the growth in the Lithuanian business offset by start-up losses in Latvia. Net loss for Q2 was €

¹ We use the term earnings before interest, income taxes, depreciation and amortization (“EBITDA”) and average revenue per user (“ARPU”) 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. We believe that ARPU provides useful information concerning the appeal of our rate plans and service offerings and our performance in attracting and retaining high value customers. ARPU excludes equipment revenues, revenues from other wireless networks’ customers roaming on our network and miscellaneous revenues. EBITDA and ARPU should not be considered in isolation or as alternative measures of performance under International Financial Accounting Standards (“IFRS”). For the reconciliation of EBITDA to net income and for the reconciliation between Service Revenue and ARPU refer to the non IFRS measures and operating data section of this release.

4.7 million, compared to a net loss of € 7.3 million for the second quarter of 2006. Free cash flow measured as EBITDA minus CAPEX reached € 12 thousands for Q2 compared to negative € 5.1 million for the second quarter of 2006.

YTD results

On a pro forma basis, Service Revenue for the first six months of 2007 reached € 86.1 million compared to € 71.4 million for the first six months of 2006. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA) increased to € 17.2 million compared to € 10.6 million for the first six months of 2006. The growth in EBITDA reflects the growth in the Lithuanian business offset by start-up losses in Latvia. Net loss for the first six months of 2007 was € 11.7 million, compared to a net loss of € 15.8 million for the first six months of 2006. Free cash flow measured as EBITDA minus CAPEX reached negative € 1.9 million for the first six months of 2007 compared to negative € 9.8 million for the first six months of 2006.

Q2 results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for Q2 reached € 43.0 million compared to € 36.4 million for the second quarter of 2006. EBITDA increased to € 14.2 million compared to € 8.8 million for the second quarter of 2006. EBITDA margin as a % of Service Revenue reached 33% in the quarter compared to 24% in the second quarter of 2006. Service Revenue in Bité Latvia for Q2 increased to € 2.5 million compared to € 0.7 million for the second quarter of 2006, while negative EBITDA increased to € 3.6 million compared to € 2.7 million for the second quarter of 2006.

YTD results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for the first six months reached € 82.0 million compared to € 70.3 million for the first six months of 2006. EBITDA increased to € 26.2 million compared to € 16.7 million for the first six months of 2006. Service Revenue in Bité Latvia increased to € 4.3 million compared to € 1.1 million for the first six months of 2006, while negative EBITDA increased to € 7.3 million compared to € 4.7 million for the first six months of 2006.

Commenting on the results and recent developments, Mr. Bruno Ducharme, Chairman of the Supervisory Council, said “The shareholders are pleased with the progress to-date. The plan to improve performance in Lithuania and to step-up the focus on the Latvia start-up is beginning to produce results. The addition of Fred Hrenchuk as CEO in Latvia is an indication of the increased focus on this operation, as the team begins to ramp-up revenues and looks to enhance coverage and distribution. Mr. Hrenchuk brings with him a great deal of relevant experience from other start-ups, having been involved with TIW in the launch of Connex in Romania in 1997 and Oskar in the Czech Republic in 2000. Furthermore Mr. Hrenchuk has a solid operational and technical background from his experience as Chief Technical Officer in the Czech Republic, first at Oskar and then Vodafone in Vodafone Czech”

Mr. Ken Campbell, CEO and Chairman of the Management Board, said “Solid EBITDA growth in Lithuania has continued in accordance with expectations. Our efforts will continue to focus on increasing the free cash flow in Lithuania and improving the network and operational capabilities in Latvia. Building a solid organization under Fred’s leadership in Latvia will also remain a priority.”

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 second quarter 2007 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, July 26, 2007. 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 1967. A replay of the conference call can also be accessed on this page between 10:00 am GMT on July 27 and 10:00 am GMT on August 27.

About BITÉ Finance International

BITÉ Finance International B.V. consists of 5 companies: Bité Finance International B.V., SIA EECF Bella FINCO, UAB EECF Bella SPV, UAB BITÉ Lietuva and SIA BITE Latvija. Of these, two, BITÉ Lithuania and BITE Latvia are engaged in providing telecommunication services in Lithuania and Latvia.

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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