

PRESS RELEASE

For the quarter ended September 30, 2007

All amounts are in Euro unless otherwise stated

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

Q3 Service Revenue of € 47.5 million, up 15.5 % from Q3-2006

Q3 EBITDA of € 11.4 million, up 14.1 % from Q3-2006

First nine months Service Revenue of € 133.6 million, up 18.7 % from first nine months 2006

First nine months EBITDA of € 28.0 million, up 39.8 % from first nine months 2006

Vilnius, Lithuania, October 24, 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 third quarter and first nine 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 September of 2007. However, as supplementary information, the Company is providing, on a pro forma basis, the results for the full first nine months of 2007 and comparable information for the first nine months of 2006.

Q3 results

Service Revenue¹ for Q3 reached € 47.5 million compared to € 41.2 million for the third quarter of 2006. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA)² increased to € 11.4 million compared to € 10.0 million for the third quarter of 2006. The growth in EBITDA reflects the growth in the Lithuanian business offset by start-up losses in Latvia. Net loss for Q3 was € 5.4 million, compared to a net loss of € 5.9 million for the third quarter of 2006. Free cash flow measured as EBITDA minus CAPEX reached € 2.5 millions for Q3 compared to negative € 108 thousands for the third quarter of 2006.

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”).

YTD results

On a pro forma basis, Service Revenue for the first nine months of 2007 reached € 133.6 million compared to € 112.5 million for the first nine months of 2006. Consolidated Earnings before interest, income taxes and depreciation and amortization (EBITDA) increased to € 28.0 million compared to € 20.0 million for the first nine 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 nine months of 2007 was € 26.9 million, compared to a net loss of € 31.6 million for the first nine months of 2006. Free cash flow measured as EBITDA minus CAPEX reached € 57 thousands for the first nine months of 2007 compared to negative € 10.5 million for the first nine months of 2006.

Q3 results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for Q3 reached € 44.4 million compared to € 40.2 million for the third quarter of 2006. EBITDA increased to € 15.3 million compared to € 13.4 million for the third quarter of 2006. EBITDA margin as a % of Service Revenue reached 34% in the quarter compared to 33% in the third quarter of 2006. Service Revenue in Bité Latvia for Q3 increased to € 3.2 million compared to € 1.0 million for the third quarter of 2006, while negative EBITDA increased to € 3.4 million compared to € 2.9 million for the third quarter of 2006.

YTD results for Bité Lithuania and Bité Latvia

Service Revenue for Bité Lithuania for the first nine months reached € 126.4 million compared to € 110.5 million for the first nine months of 2006. EBITDA increased to € 40.9 million compared to € 30.1 million for the first nine months of 2006. Service Revenue in Bité Latvia increased to € 7.6 million compared to € 2.1 million for the first nine months of 2006, while negative EBITDA increased to € 10.6 million compared to € 7.7 million for the first nine months of 2006.

Commenting on the results and recent developments, Mr. Bruno Ducharme, Chairman of the Supervisory Council, said “We are pleased with the improving operational performance of the business. Despite heavy competition in Lithuania, EBITDA growth remains satisfactory. In Latvia, we continue to invest in building a sustainable operation that is yielding improving revenues.”

Mr. Ken Campbell, CEO and Chairman of the Management Board, said “The third quarter results are a continuation of the positive trends we saw in the previous quarter. In Lithuania we continue a focus on profitable growth and cash flow improvements. In Latvia we have moved quickly to build a strong organization supported by a strong brand and a rapidly expanding network.

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 2007 results will be made available via an audio web cast from the Bitė web site. The web cast is scheduled to begin at 9:00 am GMT on Thursday, October 25, 2007. 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 October 26 and 10:00 am GMT on November 26.

About BITĖ Finance International

BITĖ Finance International B.V. consists of 4 companies: Bitė Finance International B.V., SIA EECF Bella FinCo, UAB BITĖ Lietuva and SIA BITE Latvija. Of these, two, BITĖ Lithuania and BITE 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 Bitė 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:

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