

PUBLIC OFFER TO THE SHAREHOLDERS OF SPIDERNET SERVICES PUBLIC LIMITED
BY PRIMETEL PLC

Primetel Plc ("Primetel") announces, according to Article 22 (1) (a) (i) of the Public Offers Acquisition Law of 2007, that the Cyprus Securities and Exchange Commission approved the publication of the Public Offer Document of Primetel, for the acquisition of up to 100% of the issued share capital of SpiderNet Services Public Limited (SNET).

According to the Public Offer Document, the consideration offered to the shareholders of SNET is 3 new Primetel Plc shares for every 4 offered SpiderNet Services Public Limited shares plus 1 new Share Warrant 2008/2011 of Primetel Plc for every 6 new Primetel Plc shares that will be issued to the shareholders of SpiderNet Services Public Limited who will accept the Public Offer.

The period of acceptance of the Public Offer by the holders of SNET shares commences on 29th October 2008 and ends on 27th November 2008.

The Declarations of Acceptance of the Public Offer will be mailed to all holders of SNET shares. With the agreement of the Cyprus Securities and Exchange Commission, the Public Offer Document will be sent to those shareholders of the company under acquisition who hold 50,000 or more, issued SNET shares.

The Public Offer Document, as approved by the Cyprus Securities and Exchange Commission, will be available free of charge in electronic form as from 29th October 2008:

- On the website of Public Offer Consultant, Cyprus Investment and Securities Corporation (CISCO) (www.cisco-online.com.cy)
- On the website of Cyprus Stock Exchange (www.cse.com.cy)
- On Primetel Plc website (www.primetel.com.cy)