

**PUBLIC OFFER OF PRIMETEL PLC TO THE SHAREHOLDERS OF SPIDERNET SERVICES  
PUBLIC LIMITED:**

Further to the announcement dated 1<sup>st</sup> December 2008 regarding the completion of the Public Offer to the shareholders of SpiderNet Services Public Limited ("SpiderNet"), Primetel Plc ("Primetel" or the "Offeror") hereby announces that the percentage of participation of Primetel to the share capital of SpiderNet is 95.86%.

According to the terms of the Public Offer "The Offeror shall exercise the right provided to him by Article 36 of the Law for the right of Squeeze Out so that he may acquire 100% of the shares of SpiderNet. The Offeror shall convert SpiderNet into a private company and will apply for its de-listing from CSE while in parallel as provided in Article 37 of Public Offers Buy-Out Law of 2007, in case that the Offeror acquires more than 90% of SpiderNet, the owners of the remaining titles of SpiderNet may demand by the Offeror to also purchase their own titles at a fair price. This right is exercised within three months from the expiration date of the acceptance period of the public offer".

Primetel hereby announces that it has proceeded with all the required procedures to exercise the right of Squeeze Out applying for the commencement of the relative procedure by the Cyprus Securities and Exchange Commission.