

FOR IMMEDIATE RELEASE

FLINT TELECOM ACQUIRES PRIME CARRIER

**Combined entity to offer Next Generation Telecommunication Technology,
Services and Solutions**

Dublin, Ireland —June 25th, 2008 — Flint Telecom Limited, a fast growing, technology and services company that provides “turnkey” telecom services to the global telecom and media industry, announced that it has acquired Prime Carrier Ltd., the market leader in the provision of ‘On Demand’ solutions for the global telecommunications industry. Financial deals of the transaction were not disclosed.

Under the acquisition agreement, Prime Carrier Ltd. now becomes a 100% owned subsidiary of Flint Telecom Ltd, remaining as a separate, autonomous company and will continue to trade as Prime Carrier Ltd. The market leading MOST solution, established as the industry standard platform for supporting inter-carrier trading and uniquely delivered as an ‘On-Demand’ service will continued to be offered to global Telecommunication Carriers, Operators and Service Providers alongside Flint Telecom’s technology and service offerings.

Prime Carrier staff will be retained to continue the on-going software development, marketing, customer deployment & support. Prime Carrier’s existing customers include: Alltel, Arbinet, Bellsouth, Bite, BT Ireland, KPN, KVH, Ono, Orbitel, Romtelecom, Samitel, Tele2 UK, Telenet, Telecom Egypt, Telstra UK, Vivodi, Vox Mundi Telecom and UPC.

The acquisition strengthens and accelerates the respective market positioning and product strategies, resulting from strong product technologies, consolidated operations and ‘Go-to-Market’ synergies into overlapping target markets. In addition, Flint Telecom provides a strong presence in the North American market and provides additional in-region resources, along with improved financial security through a broader range of technology and service offerings.

The acquisition was fully supported by Prime Carrier's former principal shareholders - ACT Venture Capital and Advent Venture Partners, as well as Enterprise Ireland.

Flint Telecom licenses technology and services to niche partners who then provide next-generation telecom services to both residential and business customers. The partners are ISP's, Rural Telecom and Cable Companies, PBX system vendors and other telecom operators that benefit from offering additional telecom services to their existing customer base. Flint Telecom enables these partners to quickly establish reliable, feature rich and cost effective digital phone services with zero capital investment.

Prime Carrier's MOST products enable organizations to cost-effectively and efficiently manage interconnect trading relationships. Real-time processing of traffic data provides quality, cost and margin information enabling the production of an 'actual vs. forecast' analysis. This fundamentality reduces costs, improves margins and measures call and carrier quality through a range of metrics. Prime Carrier uniquely delivers these through an 'On Demand' hosted environment, which minimizes the operational & IT impact and accelerates the delivery of the solution's benefits and the Return on Investment (ROI).

"This acquisition will enable Flint to offer a broader range of offerings to the telecommunications industry and allow us to market and offer our enablement services outside of North America, our principal market to-date. The MOST solution set allows Carriers to cost-effectively and efficiently manage interconnect trading relationships, giving them control of their business allowing them to trade safely and profitably. With consolidated operations and 'Go-to-Market' synergies we remain fully committed to Prime Carrier's business and look forward to deepening relationships with existing customers and leveraging Flint Telecom presence and relationship's in the USA to expand the existing customer base." stated Vincent Browne, Chief Executive Officer and Founder, Flint Telecom. "The available market for the combined offerings is larger and easier to target with the potential up-sell and pull-through opportunities. We look forward to developing these and other synergies going forward."

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About Flint Telecom

Flint Telecom, founded in 2005, is a fast growing technology and services company that provides “turnkey” telecom services to the global telecom and media industry. Flint generates its income by licensing its innovative technology to niche partner companies who themselves then provide next-generation telecom services to their customers in both residential and business markets. Flint partners with organizations such as ISP’s, Rural Telecoms and Cable Companies, PBX system vendors and other niche telecom operators that benefit from offering additional telecom services to their existing customers. Flint enables its partners to quickly establish a reliable, feature rich and cost effective phone services for zero capital investment on behalf of the partner.

Flint Telecom Limited is based in Dublin, Ireland with a wholly owned subsidiary in North America. Flint Telecom Inc. is headquartered in New York (NY) with operations in Boca Raton (FL), Atlanta (GA), and Seattle (WA). For more information, please visit Flint’s website at www.flinttelecom.com

About Prime Carrier

Prime Carrier is the proven leader in ‘On Demand’ real time trading solutions for the Telecommunications and Media industries. The MOST solution is established as the industry standard platform for supporting inter-carrier trading. Uniquely delivered through Prime Carrier’s on-demand service, our solutions empower customers world-wide to fundamentally differentiate and enjoy a sustainable competitive advantage in a highly competitive industry. Prime Carrier was founded in 2000, with offices in USA, UK and headquartered in Dublin, Ireland. For further information see www.primecarrier.com

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