



PRESS RELEASE

Athens, November 2nd 2006,

Lannet: Offering 4th generation telecommunication services with WiMAX Technology

Commercial Agreement between Lannet Communications and Craig Wireless Hellas

The final commercial agreement was signed today by Lannet Communications and Craig Wireless Hellas, according to which Lannet will be able to use the extensive WiMAX network being deployed by Craig Wireless in Greece, for the implementation of its broadband services.

The agreement covers an initial period of three years with consecutive renewal options. The value of the agreement was determined on the basis of the broadband bandwidth made available to Lannet Communications for the delivery of its services to the Greek Market. The WiMAX infrastructure will be constructed by Craig Wireless in successive phases, starting with Attica and gradually expanding into the rest of Greece, representing a total investment of 60 million Euros. In addition, Lannet as well, will invest approximately 35 million Euros in CPEs and related equipment, for the delivery of its broadband services via Craig Wireless Hellas infrastructure.

Craig Wireless is a wireless telecommunication services and network provider based in Canada, specializing in the provision of broadband communication services. In 2005, Greece's National Telecommunications Regulator ("EETT") approved the acquisition by Craig Wireless Hellas (CWH) of a Wireless Access License in the 3.5 GHz band.

The WiMAX standard for wireless broadband access was developed in order to operate in the frequency range between 2 to 66 GHz. At present, this technology has been implemented for the 2.5, 3.5 and 5.8 GHz bands. The range of each Radio Base Station may reach up to 50 km.

Due to the large distances covered and the high transmission rates that can be attained, the WiMAX standard supports advanced telecommunication applications thus resolving important problems such as:

1. provision of telecommunication services in areas where the use of copper loops or optical fiber is difficult or even impossible.
2. provision of broadband services on demand.
3. provision of high quality broadband services.
4. rapid development of broadband services combined with the coverage of wide geographical areas.

Based on this important development, Lannet has now access to the necessary infrastructure that will enable it to directly provide without obstructions, its broadband services to both residential and corporate subscribers all over the country. In its planned form and structure, not counting potential future expansions, the network of Craig Wireless Hellas can serve at least 500,000 broadband subscribers of every type.

Moreover, it is important to underline, that through this particular commercial agreement, Lannet attains a considerable level of **independence** with respect to the offering of the above mentioned broadband services, exploiting to the outmost the advanced technological capabilities offered by the WiMax network and infrastructure that Craig Wireless is now deploying.

Mr. Thomas Lanaras, President and CEO of Lannet, declared: "Lannet **abiding to its commitments** enters a **new development era**, holding onto its strategic guidelines presented to the public during the press conference on October 9th 2006. After completing and realizing a series of strategic acquisitions and joint ventures, we are now ready to phase the day after. In an era where technology is advancing rapidly, Lannet, working methodically and systematically and holding onto its strategic planning, has already bypassed conventional technological solutions and is effectively working towards the development of next generation services, that it has set as a strategic goal".

Mr. Boyd Craig, Executive Chairman of Craig Wireless underlined: "The signing of this commercial agreement with Lannet is an important milestone in the acceptance of WiMAX technology as a means of delivering broadband services in the Greek Market. It is also a vote of confidence for the investment plans of Craig Wireless in Greece".