



Atlantic Tele-Network's Commnet Subsidiary Acquires Nevada Wireless Operations

Salem, MA (December 31, 2008) - Atlantic Tele-Network, Inc. (NASDAQ:ATNI) today announced that its U.S. rural wireless business, Commnet Wireless LLC, has completed the acquisition of the wireless network assets of CC Communications, a telephone company based in Fallon, Nevada, including equipment, cellular and other spectrum and towers. The network includes approximately 50 operating cell sites and the licenses acquired cover over 40,000 square miles and a population of approximately 61,000 in rural areas and public lands in western Nevada. Commnet plans to make additional investments to expand and enhance the network in 2009. Commnet also agreed to provide wholesale wireless services to CC Communications so that CC Communications can continue and expand the wireless services they offer to their customers.

"We are delighted to expand our operations into Nevada and enter into an ongoing relationship with CC Communications," said Louis Tomasetti, President of ATN's Commnet Wireless subsidiary. "With over 400 base stations in rural areas of the U.S. and a team of talented and highly motivated engineers, we take great pride in bringing professional, high-quality telecommunications services to under-served areas in an innovative, cost-effective manner. We also are proud of our record of working with local telcos and partners like CC Communications. While we bring economies of scale and expertise to the table, we are still able to be flexible and creative in working with strong, knowledgeable local partners to provide wireless products and services that are tailored to the needs of the rural areas of this country. We know CC Communications to be such a partner and we look forward to working with them to build on their success in serving their community."

"CC Communications is excited to remain as a wireless provider for our customers and citizens. Cellular service is very important due to the areas that we serve being relatively sparsely populated and the distances our customers regularly travel. Commnet is a fine organization that shares our culture of providing excellent service as well as providing the most current technologies. We look forward to a long relationship with Commnet" said Bob Adams General Manager of Churchill County Communications.

ATN funded the transaction with cash on hand. Management expects that the transaction will be modestly accretive to Commnet's contribution to ATN's net income and operating cash flows in 2009, subject to the final allocation of the purchase price to the acquired tangible and intangible assets.

About Atlantic Tele-Network

Atlantic Tele-Network, Inc. (NASDAQ:ATNI) is a telecommunications company headquartered in Salem, Massachusetts. Its principal subsidiaries include: Guyana Telephone and Telegraph Company, Limited, which is the national telephone service provider for all local, long-distance and international services, as well as a wireless service provider in Guyana; Commnet Wireless, LLC, which provides voice and data wireless roaming services for U.S. and international carriers in rural areas throughout the United States; Bermuda Digital Communications Ltd., which is the leading provider of wireless voice and data services in Bermuda operating as Cellular One, and an early-stage wireless provider in Turks & Caicos; Sovernet, Inc., which provides wireline voice and data services to businesses and homes in New England and high capacity communications network transport services in New York State; and Choice Communications, LLC, which provides wireless television and wireless broadband services in the U.S. Virgin Islands.

Cautionary Language Concerning Forward-Looking Statements

This news release contains forward-looking statements relating to, among other matters, the future financial performance and results of operations of the Company; demand for our services and industry trends; the pace of our network expansion and improvement, including our realization of the benefits of these investments; and management's plans and strategy for the future. These forward-looking statements are based on estimates, projections, beliefs, and assumptions and are not guarantees of future events or results. Actual future events and results could differ materially from the events and results indicated in these statements as a result of many factors, including, among others, (1) significant political and regulatory risk facing our exclusive license to provide local exchange and international voice and data services in Guyana; (2) any significant decline in the price or volume of international long distance calls to Guyana; (3) increased competition affecting our businesses; (4) the regulation of rates that GT&T may charge for local wireline telephone service; (5) significant tax disputes between GT&T and the Guyanese tax authorities; (6) the derivation of a significant portion of our U.S. wireless revenue from a small number of customers; (7) our ability to maintain favorable roaming arrangements, including the rates Commnet charges

its wholesale customers; (8) economic, political and other risks facing our foreign operations; (9) regulatory changes affecting our businesses; (10) rapid and significant technological changes in the telecommunications industry; (11) our reliance on a limited number of key suppliers and vendors for timely supply of equipment and services relating to our network infrastructure; (12) any loss of any key members of management; (13) the adequacy and expansion capabilities of our network capacity and customer service system to support our customer growth; (14) dependence of our wireless and wireline revenues on the reliability and performance of our network infrastructure; (15) the occurrence of severe weather and natural catastrophes; and (16) our ability to realize the value that we believe exists in businesses that we acquire. These and other additional factors that may cause actual future events and results to differ materially from the events and results indicated in the forward-looking statements above are set forth more fully under Item 1A "Risk Factors" of the Company's Annual Report on Form 10-K for the year ended December 31, 2007, which is on file with the SEC. The Company undertakes no obligation to update these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors that may affect such forward-looking statements.

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