



Bermuda Digital Communications Announces Share Repurchase

Atlantic Tele-Network ownership increases from 43% to 58%

SALEM, MA (May 2, 2008) – Atlantic Tele-Network, Inc. ("ATN") (NASDAQ: ATNI) today announced that it had been notified by its affiliate, Bermuda Digital Communications, Ltd. ("BDC"), that approximately \$16.5 million in shares of BDC's common stock was tendered by shareholders pursuant to BDC's self-tender offer, which expired on April 30, 2008. BDC is expected to notify participating shareholders of its acceptance of the tendered shares by May 5, 2008 and the transaction, which has received all governmental, board and shareholder approval, is expected to close within the next two weeks. ATN did not tender any shares for repurchase, and, as a result of the transaction, will increase its holdings from 43% to approximately 58% of BDC's outstanding common stock.

"We are delighted to be able to provide our loyal shareholders, most of which have been invested in BDC for over 10 years, with an opportunity to receive some liquidity," said Kurt Eve, BDC's Chairman and Chief Executive Officer. "Thanks to the hard and creative work of our managers and employees, and the loyalty of our customers and shareholders, BDC has been a wonderful success story for investment in Bermuda's telecommunications infrastructure. We found the perfect partner with ATN, as our largest investor and shareholder, and we are very comfortable with our working relationship and appreciate their continuing support of our management team. We look forward to continuing to expand and improve our services and hope to be able to continue to reward our shareholders and customers for a long time to come."

"I join Kurt in thanking our customers and fellow shareholders," said Michael Prior, ATN's President and Chief Executive Officer. "This has been a great investment for us and a great partnership. We do not expect any fundamental changes in the way BDC conducts its business. We hope only to be able to provide BDC and its management with the opportunity and support to expand their operations and continue to provide the best mobile voice and data and best customer care in Bermuda."

No shareholders tendered more than half of their shares and Mr. Eve, BDC's Bermudian founder, Chairman and Chief Executive Officer, will remain a substantial shareholder. No management changes are expected as a result of this transaction, as Mr. Eve and all senior management will continue in their positions. Bermudian individuals, including members of management, will continue to hold approximately 35% of BDC's common stock. BDC expects to fund its purchase of the tendered shares through a combination of cash on hand and bank borrowings.

Currently, ATN accounts for its investment in BDC under the equity method of accounting and does not, for financial reporting purposes, consolidate BDC's financial results. Following the closing, ATN will consolidate BDC's financial results beginning in the quarter ending June 30, 2008.

BDC has a highly advanced, high-speed mobile network providing wireless voice and data service to retail and business customers under the name "Cellular One" throughout the island of Bermuda. BDC commenced operations in July 1999 and is currently the largest wireless operator in Bermuda.

About Atlantic Tele-Network

Atlantic Tele-Network, Inc. (NASDAQ:ATNI) is a telecommunications company headquartered in Salem, Massachusetts. In addition to Bermuda Digital Communications Ltd, its principal subsidiaries include: Guyana Telephone and Telegraph Company, Limited, which is the national telephone service provider for all local, long-distance and international service, as well as the largest 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; Sovernet, Inc., which provides wireline voice and data services to businesses and homes in New England; and Choice Communications, LLC, which provides wireless television and wireless broadband services, as well as dial-up internet 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 BDC; the closing of the tender offer; demand for our services and industry trends; the pace of our network expansion and improvement; impacts of the tender offer on BDC management and shareholders; 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) increased competition affecting our businesses; (2) a change in our access to borrowed funds or other capital; (3) regulatory or governmental actions in Bermuda; (4) economic, political and other risks facing our foreign operations; (4) rapid and significant technological changes in the telecommunications industry; (5) any loss of any key members of management; (6) the adequacy and expansion capabilities of our network capacity and customer service system to support customer growth; (7) the occurrence of severe weather and natural catastrophes; and (8) our ability to realize the value that we believe exists in BDC. 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.

Atlantic Tele-Network, Inc.

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