



FOR IMMEDIATE RELEASE

**GLENTEL INC. 4TH QUARTER NET INCOME INCREASES 48%,
WITH ANNUAL NET INCOME OF \$10.6 MILLION (\$1.01 PER SHARE)**

Burnaby, British Columbia – March 12, 2008 – Glentel Inc. today reported its results for the 4th quarter and the year ended December 31, 2007.

Operating income before interest and taxes for the 4th quarter ended December 31, 2007 increased 73% to \$8,007,000, compared to \$4,637,000 in the 4th quarter of 2006. Net income increased 48% to \$4,798,000, and earnings per share increased 44% to \$0.46 per share, compared to \$3,246,000, \$0.32 per share, for the same quarter last year.

Sales for the 4th quarter ended December 31, 2007 increased to \$68,918,000, compared to \$55,062,000 in 2006. Growth in sales was due to a 28% increase in sales in the Retail Division and a 14% increase in sales in the Business Division. During this period Glentel's Retail Division opened 22 new retail stores, resulting in a 33% growth in number of stores operating at December 31, 2007 compared to 2006.

The Retail Division sales of mobile phone products and services grew to \$57,405,000 for the 4th quarter ended December 31, 2007, compared to \$44,965,000 for the same period in 2006. Divisional operating income before interest and taxes increased 59% to \$9,403,000, compared to \$5,932,000 in 2006. All three banners in the division, WirelessWave, Tbooth / la cabine T and WIRELESS etc. had strong sustainable performances in the 4th quarter, as the number of same-store mobile phones and other wireless devices sold increased 9% in the 4th quarter for stores that were open throughout both 2007 and 2006.

The Business Division sales of terrestrial radio systems, satellite network services, and technical service and engineering increased 14%, to \$11,513,000 for the 4th quarter ended December 31, 2007, compared to \$10,097,000 for the same period in 2006. Divisional operating income before interest and taxes improved to \$983,000, compared to \$913,000 in 2006. The division's 4th quarter was highlighted by the delivery and implementation of a number of previously announced radio and broadband solutions.

Glentel had a very strong year of growth in 2007. Glentel's Retail Division expanded its presence to 224 retail stores, which strengthened its channels to market as a wireless solutions provider to consumers. The Business Division concentrated on realigning its operations to strengthen its delivery of wireless business solutions through its national network of branch operations.

Sales for the year ended December 31, 2007 increased 22% to \$221,593,000, compared to \$181,188,000 the previous year. Operating income before interest and taxes increased 86% to \$17,297,000, compared to \$9,289,000 in 2006. Net income for the year was \$10,577,000, \$1.01 per share, compared to \$6,324,000, \$0.62 per share, in 2006.

Sales and net income grew as a result of organic growth and improved performance in productivity. Retail Division sales grew 28% to \$179,800,000 as the division opened 56 new store locations of which 4 were WirelessWave; 11 were Tbooth / la cabine T; and 41 were

WIRELESS etc. in Costco Wholesale Canada. The number of same-store mobile phones and other wireless devices sold in the year increased 11% over the previous year in stores that were open throughout both 2007 and 2006.

In 2007, Glentel announced it had signed a mobile phone license agreement with Costco. The agreement provides Glentel a license to operate the wireless category within Costco warehouses in Canada, providing to Costco members a choice of mobile phones, related wireless devices, accessories, and peripherals activated through Canadian mobile phone carriers authorized by Glentel. The mobile phone stores operate under the banner WIRELESS etc.

In the Business Division, sales grew 20% during 2007 to \$41,793,000 compared to \$34,950,000 in 2006. Growth in sales was primarily the result of having a full year of operations of three acquisitions made in 2006, in northern BC and Ontario. During the year, considerable time and energy was spent combining and integrating the operations of these acquisitions into a cohesive national organization.

“We are pleased to report that management has been successful in expanding and consolidating our business and retail operations in 2007,” said Thomas Skidmore, Glentel’s president and chief executive officer. “Our Retail Division has been very successful in increasing its breadth and depth in the marketplace as Canada’s largest multi-carrier wireless retailer.”

Financial highlights, in thousands of Canadian dollars (except percentage and per share data), are:

	Three months ended December 31		Year ended December 31	
	2007	2006	2007	2006
Sales	\$68,918	\$55,061	\$221,593	\$181,188
Income, before interest, taxes and amortization	9,772	5,880	23,400	13,952
Operating income, before interest and taxes	8,007	4,637	17,297	9,289
Net income	\$4,798	\$3,246	\$10,577	\$6,324
Basic net income per share	\$0.46	\$0.32	\$1.01	\$0.62
Diluted net income per share	\$0.46	\$0.32	\$0.98	\$0.59

About Glentel:

Glentel (TSX: GLN) is a leading provider of innovative and reliable telecommunications services and solutions across Canada and in the United States. Founded in 1963 and headquartered in Burnaby, B.C., Glentel comprises two operating divisions – Retail and Business – that service thousands of consumers and commercial telecommunications customers. Together with its divisions, the company boasts more than 240 locations across Canada located in retail malls, Costco Wholesale stores, and business centers. As the largest multi-carrier mobile phone retailer in Canada, it offers a choice of network carrier and wireless device or phone. To its business and government customers, Glentel offers wireless engineering and service, rental equipment, satellite and terrestrial network systems, tower sites, and wireless asset monitoring.

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Glentel operates its business under the trading names Glentel Wireless, WirelessWave, The Telephone Booth (Tbooth and la cabine T) and WIRELESS etc.

NO STOCK EXCHANGE, SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.

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