

Global Telecom & Technology Announces First Quarter Earnings Release and Conference Call Schedule

MCLEAN, Va., May 2, 2007 – Global Telecom & Technology, Inc. (“GTT”), (OTCBB: GTLT), a global Multi-Network Operator (MNO), announced today its plans to release results for the first quarter ended March 31, 2007 on Monday, May 14, 2007 after the market closes. In conjunction with the release, GTT has scheduled a conference call, which will also be broadcast live over the Internet, on Tuesday, May 15, 2007 at 8:30 a.m. Eastern Time.

What: GTT’s First Quarter Earnings Conference Call

When: Tuesday, May 15, 2007 - 8:30 a.m. Eastern Time

Where: Live via phone by dialing 800.263.8506 or +1.719.457.2681, entering passcode 7485882 and asking for the GTT call. Via webcast at www.gt-t.net.

A telephonic replay of the conference call will be available through Friday, May 18, 2007 and may be accessed by calling 888.203.1112 or +1.719.457.0820 and using the passcode 7485882. The webcast will be archived in the investor relations section of the company’s web site.

About GTT

Formed in October 2006, following the acquisition by Mercator Partners Acquisition Corp. of Global Internetworking Inc and European Telecommunications & Technology Limited, Global Telecom & Technology, Inc. (“GTT”) (OTCBB: GTLT) is a new type of service provider: a Multi-Network Operator (“MNO”).

As a Multi-Network Operator, GTT does not own the infrastructure upon which its services are provided. Instead, GTT designs solutions based on its customer’s requirements, using a combination of telecommunications networks and technologies. Unlike traditional network centric carriers, GTT provides best-of-

breed solutions by procuring, integrating and managing components of these various networks on its customers' behalf. GTT has taken the inherent advantages of the Multi-Network Operator approach to a new level through a combination of powerful network design and pricing tools; a global service footprint; a deep and broad set of strategic vendor relationships; and above all, an expert team committed to delivering outstanding end-to-end customer service.

Headquartered in McLean, Virginia and with offices in London, Paris, Dusseldorf, New Delhi, and New York, GTT provides a global service footprint covering more than 50 countries, and it has more than 200 customers and in excess of 100 carrier partnerships around the world. For more information visit the GTT web site: <http://www.gt-t.net>

Forward-Looking Statement

Some of the statements made by GTT in this press release, including without limitation statements regarding GTT's anticipated future growth and potential mergers and acquisitions activity, are forward-looking in nature. GTT intends that any forward-looking statements, as defined in Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), shall be covered by the safe harbor provisions for such statements contained in Section 21E of the Exchange Act. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "may," "will," "should," "expects," "anticipates," "intends," "plans," "believes," "estimates," "predicts," "potential," "continues" and similar expressions are forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual future results to differ materially from those projected or contemplated in the forward-looking statements. GTT believes that these risks include, but are not limited to: GTT's ability to develop and market new products and services that meet customer demands and generate acceptable margins; GTT's reliance on several large customers; GTT's ability to negotiate and enter into acceptable contract terms with its suppliers; GTT's ability to attract and retain qualified management and other personnel; failure of the third-party communications networks on which GTT depends; and competition and other risks associated with the communications sector in general and the multi-network operator sector in particular. Additional information concerning these and other important factors can be found under the heading "Risk Factors" in GTT's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission in November

2006, and in GTT's other annual and quarterly reports filed from time to time with the Securities and Exchange Commission. Statements in this release should be evaluated in light of these important factors.

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