



GLOBAL TELECOM & TECHNOLOGY

Global Telecom & Technology Announces New \$2 Million Credit Facility with Silicon Valley Bank

MCLEAN, Va., March 18, 2008 – Global Telecom & Technology, Inc. (“GTT”), (OTCBB: GTLT), a global Multi-Network Operator (MNO), announced today it has entered into a credit facility agreement with Silicon Valley Bank, the commercial banking arm of SVB Financial Group (Nasdaq: SIVB).

This 364-day senior secured credit facility enables the company to borrow up to \$2 million, subject to certain availability criteria relating to accounts receivable and cash collections. The company currently has no borrowings outstanding under the facility. The credit facility does not contain financial or other restrictive covenants.

“We are pleased to have developed this relationship with SVB and close on this credit facility which will provide GTT with additional liquidity and flexibility to support our growth initiatives,” said Richard D. Calder, Jr., president and CEO. “Coupled with the refinancing of our debt in the fourth quarter of 2007, in which we raised almost \$2 million in additional financing while reducing our overall debt load and extending all maturities to December 2010, we have significantly strengthened our capital structure and put the company on sound financial footing for the future.”

"SVB has been impressed by GTT's strategic vision and success thus far," said Andy Rico, senior relationship manager for Silicon Valley Bank. "We look forward to building our partnership with GTT and supporting their continuing growth."

About Silicon Valley Bank

Silicon Valley Bank is the premier commercial bank for emerging, growth and mature companies in the technology, life science, private equity and premium wine industries. SVB provides a comprehensive suite of financing solutions, treasury management, corporate investment and international banking services to its clients worldwide. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients' success. Founded in 1983 and headquartered in Santa Clara, Calif., the company serves clients around

the world through 27 U.S. offices as well as operations in China, India, Israel and the UK. Silicon Valley Bank is a member of global financial services firm SVB Financial Group, with SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services. More information on the company can be found at www.svb.com.

Silicon Valley Bank is the California bank subsidiary and the commercial banking operation of SVB Financial Group. Banking services are provided by Silicon Valley Bank, a member of the FDIC and the Federal Reserve. SVB Private Client Services is a division of Silicon Valley Bank. SVB Financial Group is also a member of the Federal Reserve.

About GTT

Global Telecom & Technology, Inc. is a new type of service provider -- a Multi-Network Operator. GTT designs solutions based on its customer's requirements, using a combination of multiple 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, and New York, GTT provides a global service footprint covering more than 70 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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