

## **Movistar Signs Multi-Year Value Added Services Agreement With Brightstar Puerto Rico**

**MIAMI - November 11, 2003** - Brightstar Corporation, a distributor and provider of value-added services for the wireless telecommunications industry, announced today its subsidiary Brightstar Puerto Rico has signed a multi-year agreement with Movistar. Under the terms of the agreement, Brightstar will support all of Movistar's key supply chain activities.

Among the services Brightstar will provide are: product procurement, inventory management and logistics, order fulfillment, financial services, web-based solutions and reverse logistics. Brightstar will expand its facility to support Movistar and expects to process more than 200,000 phones annually through this contract.

"Movistar focuses on providing value to customers and shareholders," said Claudio Hidalgo, general manager of Movistar Puerto Rico. "This alliance will allow to offer more agility to our business, providing better service to our clients."

Hildago added, "We concentrate on providing the latest technology in mobile phones and features to offer the highest quality products and services to clients. The partnership between Movistar and Brightstar allows us to successfully achieve these goals."

Eduardo Barreto, general manager of Brightstar Puerto Rico, said "Movistar's reputation for innovation and high quality service makes them an excellent partner for Brightstar. We're thrilled to provide them with our value added services to support their customers and assist them in containing costs."

Brightstar Corp. is a privately-held company that has achieved extraordinary growth; almost doubling its revenues each year since its founding in October 1997-\$73 million in 1998, \$140 million in 1999, \$355 million in 2000, \$631 million in 2001 and \$849 million in revenues in 2002.