



FOR IMMEDIATE RELEASE

Arbinet's Membership Base Exceeds 1000 Members

Company offers increased opportunities for efficiency and growth through theexchange

New Brunswick, NEW JERSEY – May 22, 2008 – Arbinet-theexchange, Inc. [Nasdaq: ARBX], a leading provider of innovative voice and IP solutions for buying and selling telecommunications capacity, announced today that it has surpassed the 1,000 Member mark during the first quarter of 2008. The company also indicated that March 2008 was the highest revenue month since its inception.

Arbinet, which now has 1,045 Members on the theexchange, experienced an increase in Membership due to the company's expansion in many emerging markets. Recently Arbinet announced its increased presence in the Middle East market, signing on a number of new customers and opening an office in Beirut to handle the demands of service providers in the region. In addition, the company has experienced membership growth in Asia, Africa and Latin America.

"Arbinet's increased membership base and continuous global expansion enable us to offer more choices and greater connectivity," said William Freeman, president and CEO, Arbinet. "Our solutions, coupled with our intelligent platform and routing expertise, empower Members to manage their operations and grow their businesses more effectively."

As Arbinet expands its presence globally, the company continues to attract buyers and sellers to its marketplace with a range of services that enhance business choices and opportunities for its Members. Arbinet's flexible, scalable solutions and managed services enable telecommunications providers to improve business efficiency and excel in an increasingly demanding and competitive market. This 1,000 Member milestone is a result of the outstanding solutions and services Arbinet continues to provide to Members around the world.

About Arbinet

Arbinet is a leading provider of innovative voice and IP solutions empowering communications companies to create the most efficient and valuable global interconnections. Arbinet offers the greatest flexibility in global scale, platform intelligence, and managed solutions to achieve commercial efficiency and interconnection simplicity.

Arbinet manages business relationships, back office operations and call routing for Members who route through Arbinet approximately 2% of the world's international voice traffic to over 1,300 destinations worldwide. These Members include fixed line, mobile, wholesale and VoIP carriers as well as calling card, ISPs and content providers around the world who buy and sell voice and IP telecommunications capacity and content. For more information about Arbinet's solutions, visit www.arbinet.com

Forward Looking Statements

This press release contains forward-looking statements, including but not limited to statements about the Company's strategic and business plans. Various important risks and uncertainties may cause the Company's actual results to differ materially from the results indicated by these forward-looking statements, including, without limitation: the effects and outcomes of the Company's exploration of strategic alternatives; whether any of the strategic alternatives will result in enhanced shareholder value; members (in particular, significant trading members) not trading on our exchange or utilizing our new and additional services (including data on theexchange, DirectAccesssm, PrivateExchangesm, AssuredAccesssm, and PeeringSolutionssm); continued volatility in the volume and mix of trading activity (including the average call duration and the mix of geographic markets traded); our uncertain and long member enrollment cycle; the failure to manage our credit risk; failure to manage our growth; pricing pressure; investment in our management team and investments in our personnel; system failures, human error and security breaches which could cause the Company to lose members and expose it to liability; and the Company's ability to obtain and enforce patent protection for our methods and technologies. For a further list and description of the risks and uncertainties the Company faces, please refer to the

Annual Report on Form 10-K and other filings, which have been filed with the Securities and Exchange Commission. The Company assumes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise and such statements are current only as of the date they are made.

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