

FOR IMMEDIATE RELEASE

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iBasis Joins Stealth's Voice Peering Fabric

Leading VoIP Peering Exchange Also Provides Access to Growing ENUM Directory, an Important Element for Consumer and Enterprise VoIP

BURLINGTON, MASS. – March 29, 2006 – iBasis, Inc. (OTCBB: IBAS), the global VoIP company™, today announced that it has interconnected with Stealth Communications' Voice Peering Fabric™ (VPF), the world's largest peering network that allows members to exchange voice over Internet Protocol (VoIP) traffic without relying on traditional telephone networks.

Targeting the rapidly growing enterprise and carrier VoIP services market, Stealth created the VPF to enable the exchange of calls among different VoIP networks without the cost and potential quality degradation of traversing the public switched telephone network (PSTN). In joining the VPF, iBasis is able to offer other VPF members high quality call termination to more than 100 countries through a single interconnection. In addition, iBasis will be able to take advantage of the VPF ENUM Registry, which enables the termination and exchange of traffic among different consumer VoIP service providers and enterprise networks by mapping traditional E164 phone numbers to IP address end points.

"The consumer VoIP market is growing rapidly, and emerging providers all over the world need access to high quality termination to fixed-line PSTN and mobile phones," said Ofer Gneezy, president and CEO of iBasis. "Joining Stealth's VPF puts us in a good position to provide that service seamlessly and to begin to leverage a fast-growing ENUM capability that only becomes more valuable as the consumer VoIP market expands."

"As one of the pioneers of VoIP, iBasis is a tremendous addition to the VPF," said Shrihari Pandit, President and CEO of Stealth Communications. "iBasis' use of the VPF ENUM Registry will decrease their operational costs and enable VoIP calls to remain within the IP domain, additionally their global footprint and unsurpassed expertise in using IP for high quality international voice termination will be of great benefit to VPF members."

About Stealth Communications, Inc.

Stealth Communications celebrates its tenth year in the telecom industry with its successful lines of services based on Ethernet and IP technology. With a positive attitude towards improving telecommunications and endless innovation benefiting communities, Stealth has earned a great reputation in the industry by providing quality services and customer satisfaction. Stealth works closely with its customers and partners who are in the telecom, financial, realty, educational and government sector. For more information on Stealth and the VPF, visit: www.stealth.net and www.thevpf.com.

About iBasis

Founded in 1996, iBasis (OTCBB: IBAS) is a leading wholesale carrier of international long distance telephone calls and a provider of retail prepaid calling services, including the Pingo® web-based offering (www.pingo.com) and disposable calling cards, which are sold through major distributors and available at retail stores throughout the U.S. iBasis customers include many of the largest telecommunications carriers in the world, including AT&T, Cable & Wireless, China Mobile, China Unicom, MCI, Sprint, Skype, and Telefonica. iBasis carried approximately 8 billion minutes of international voice over IP (VoIP) traffic in 2005 and is one of the largest carriers of international voice traffic in the world. For four consecutive years service providers named iBasis the best international wholesale carrier in ATLANTIC-ACM's annual International Wholesale Carrier Report Card¹. iBasis was also ranked among the fastest-growing technology companies in New England in the 2002, 2003, and 2004 Technology Fast 50 programs sponsored by Deloitte & Touche. The Company can be reached at its worldwide headquarters in Burlington, Massachusetts, USA at 781-505-7500 or on the Internet at www.ibasis.com.

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iBasis and Pingo are registered marks; and The global VoIP company is a trademark of iBasis, Inc. All other trademarks are the property of their respective owners.

Except for historical information, all of the expectations, plans and assumptions contained in the foregoing press release constitute forward-looking statements under Section 21E of the Securities Exchange Act of 1934 and involve risks and uncertainties. Important factors that could cause actual results to differ materially from such forward-looking statements include, but are not limited to, (i) the Company's ability to execute its business plan; (ii) the extent of adoption of the Company's services and the timing and amount of revenue and margin generated by these services; (iii) fluctuations in the market for and pricing of these services; and (iv) the other considerations described as "Risk Factors" in the Company's most recent Forms 10-K and 10-Q, and the company's other SEC filings. We have no current intention to update any forward-looking statements.

¹ ATLANTIC-ACM *International Wholesale Carrier Report Card* – 2002, 2003, 2004, & 2005.