

Global Crossing Deploys New Bandwidth Services to World's Largest Research Network

- Global Crossing to provide 2.5 Gbit/s wavelength between Dublin and Frankfurt to upgrade Ireland's link with global research community
- Deployed Dublin to Frankfurt wave in just 14 working days
- Leverages Global Crossing's expertise in the research and education networking sector

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London, U.K. - Global Crossing today announced that it has been chosen to deploy incremental 2.5 Gbit/s wavelength services for DANTE (Delivery of Advanced Network Technology to Europe), the organization responsible for managing the world's largest education and research network, GÉANT. Global Crossing provisioned a 2.5 Gbit/s wavelength between Dublin and Frankfurt via London, which links HEAnet, the Irish National Research and Education Network (NREN) with the international research community that uses GÉANT. GÉANT is comprised of more than 3,000 universities, research and educational institutes in 32 countries.

Global Crossing was originally contracted to provision a wavelength from Dublin to London. The latest order was placed by DANTE to extend this wavelength to Frankfurt due to difficulties experienced with another supplier. Global Crossing was able to respond quickly to DANTE's needs and delivered the second wavelength in just 14 working days. DANTE selected Global Crossing because of the high bandwidth and extensive reach of the company's 100,000 route-mile IP backbone, which connects 200 cities in 27 countries.

DANTE will benefit from faster connectivity with Ireland, whose research community is more than 130,000 strong. HEAnet, the Irish Research and Education Network, connects students and staff in universities and other research organizations throughout Ireland. They will now benefit from faster access to GÉANT, which is used by European academics to share information and collaborate on research projects.

Phil Metcalf, managing director of Global Crossing Europe, said: "Our ongoing work with DANTE demonstrates our ability to meet the stringent network demands required by the world's largest research network. Global Crossing was able to respond rapidly with a robust high-bandwidth solution to meet DANTE's immediate needs. This underlines how the strength of our global network positions Global Crossing as a viable solution for organizations that need reliable bandwidth services on a long-term basis."

Dai Davies, general manager of DANTE, said: "We are very pleased Global Crossing is able to provide GÉANT with wavelength connectivity at a similar capacity to that which we already provide in many other parts of our network, fully integrating Ireland's researchers with Europe and the rest of the world. Global Crossing was impressive in the speed and cost-effectiveness with which it organized the connectivity."

This new contract builds on the success of the existing relationship with DANTE and demonstrates Global Crossing's ability to deliver first-class IP services to the research and education sector. Within Europe, Global Crossing is a principal provider of high-bandwidth services to SURFnet, operator of the Dutch national research network that connects more than 200 institutions in higher education and research in the Netherlands. In July of last year, Global Crossing entered into a 15-year contract with SURFnet to connect the European radio telescope institute JIVE and ASTRON, the Netherlands' foundation for research in astronomy. In addition, Global Crossing has a three-year agreement with FAPESP (Fundação de Amparo à Pesquisa do Estado de São Paulo), the largest academic research institution in Brazil, to provide rapid data transmission between universities and research centers in the US and Brazil.

ABOUT GLOBAL CROSSING

Global Crossing provides telecommunications solutions over the world's first integrated global IP-based network, which reaches 27 countries and more than 200 major cities around the



globe. Global Crossing serves many of the world's largest corporations, providing a full range of managed data and voice products and services.

On January 28, 2002, Global Crossing Ltd. and certain of its subsidiaries (excluding Asia Global Crossing and its subsidiaries) commenced Chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (Bankruptcy Court) and coordinated proceedings in the Supreme Court of Bermuda (Bermuda Court). On the same date, the Bermuda Court granted an order appointing joint provisional liquidators with the power to oversee the continuation and reorganization of the Bermuda-incorporated companies' businesses under the control of their boards of directors and under the supervision of the Bankruptcy Court and the Bermuda Court. Additional Global Crossing subsidiaries commenced Chapter 11 cases on April 23, August 4 and August 30, 2002, with the Bermuda incorporated subsidiaries filing coordinated insolvency proceedings in the Bermuda Court. The administration of all the cases filed subsequent to Global Crossing's initial filing on January 28, 2002 has been consolidated with that of the cases commenced on January 28, 2002. Global Crossing's Plan of Reorganization, which was confirmed by the Bankruptcy Court on December 26, 2002, does not include a capital structure in which existing common or preferred equity will retain any value. Global Crossing expects to emerge from bankruptcy in the first half of 2003.

On November 18, 2002, Asia Global Crossing Ltd., a majority-owned subsidiary of Global Crossing, and its subsidiary, Asia Global Crossing Development Co., commenced Chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York and coordinated proceedings in the Supreme Court of Bermuda, both of which are separate from the cases of Global Crossing. Asia Global Crossing has announced that no recovery is expected for Asia Global Crossing's shareholders.

Please visit www.globalcrossing.com <<http://www.globalcrossing.com>> for more information about Global Crossing.

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Statements made in this press release that state Global Crossing's or management's intentions, beliefs, expectations, or predictions for the future are forward-looking statements. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause Global Crossing's actual results to differ materially from those projected in such forward-looking statements. These risks, assumptions and uncertainties include: the impact of Global Crossing's bankruptcy proceedings on sales, customer and employee retention, supplier relationships and operations; the ability to complete systems within currently estimated time frames and budgets; the ability to compete effectively in a rapidly evolving and price competitive marketplace; possible reductions in demand for our products and services due to competition changes in industry conditions; changes in the nature of telecommunications regulation in the United States and other countries; changes in business strategy; the successful integration of acquired businesses; the impact of technological change; and other risks referenced from time to time in Global Crossing's filings with the Securities and Exchange Commission.

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