



Global Crossing Announces \$100 Million Sale of Dark Fiber to Cable & Wireless on Pan European Crossing

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Hamilton, Bermuda - Global Crossing Ltd. (NASDAQ: GBLX) today announced an agreement with Cable & Wireless for the sale of dark fibers on Global Crossing's state-of-the-art Pan European Crossing (PEC) fiber-optic cable network. Cable & Wireless will use Global Crossing's PEC system to connect its customers in top metropolitan centers in Europe.

The agreement, valued at over \$100 million, provides Cable & Wireless with dark fibers on Global Crossing's PEC system, which will interconnect 18 European cities, including London, Amsterdam, Frankfurt and Paris, with initial service planned for 1999.

Global Crossing's chief executive officer, Jack M. Scanlon said, "We are extremely pleased that after evaluating other alternatives, Cable & Wireless chose Global Crossing recognizing the competitiveness, quality and global reach of our state-of-the-art network."

Stephen Pettit, executive director, Cable & Wireless Global Businesses, said, "We are rapidly creating the world's most advanced communications highway. By providing significant backbone capability in Europe, we open our doors to a worldwide customer base requiring global end to end solutions and services including IP. It confirms Cable & Wireless' position in the top tier of truly global operators."

ABOUT GLOBAL CROSSING

Global Crossing is developing the world's first independent global fiber-optic network. The Global Crossing network is being designed to interconnect 100 of the top telecommunications cities in the United States, Europe, Latin America and Asia.

Announced October 1, 1998, Global Crossing's PEC will connect the major commercial centers of Europe with the world, representing a 48 to 144 fiber terrestrial network of approximately 7,200 route kilometers. Based on fibers per kilometer, PEC is by far the highest capacity independent European network. PEC will use the latest Synchronous Digital Hierarchy (SDH) and Dense Wavelength Division Multiplexing (DWDM) technologies from leading suppliers to provide ultra-high capacity, self-healing fiber networks.

Global Crossing is a carrier's carrier, offering global network capacity to international telecommunications carriers and Internet service providers worldwide. The company's initial fiber-optic system, Atlantic Crossing (AC-1), connecting the U.S. to the U.K., went into service in May 1998. Service between the U.S. and the European continent will commence later this month. Connectivity to Latin America via the Mid-Atlantic Crossing (MAC) and Pan-American Crossing (PAC) fiber-optic systems is scheduled for December 1999 and March 2000, respectively. Connectivity to Asia via the Pacific Crossing (PC-1) fiber-optic system is scheduled for initial service in March 2000.

Global Crossing's holding company headquarters are in Los Angeles. Its operations are based in Hamilton, Bermuda, and the company has offices in Morristown, New Jersey; San Francisco; Miami; London; Amsterdam; and Buenos Aires.

ABOUT CABLE & WIRELESS

Cable & Wireless is one of the world's leading providers of integrated communications and a major global carrier of communications traffic: Internet, data, voice and video. Its businesses around the world offer a range of services spanning interactive entertainment and information,

broadband data, Internet access and broadcast television, as well as fixed and mobile voice. With 17 million customers in 70 countries, Cable & Wireless is one of the world's largest carriers of international traffic, provides mobile communications in more than 30 countries and operates the world's largest, most advanced cables ship fleet.

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