



Level 3 Communications Purchases Capacity on the Global Crossing Network

Global Crossing's AC-1 System will Serve as Vital Trans-Oceanic Link I Level 3's IP Network

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Hamilton, Bermuda - Global Crossing Ltd. (NASDAQ: GBLX), today announced that it has signed an agreement with Level 3 Communications (NASDAQ: LVLT) for trans-oceanic capacity on Global Crossing's state-of-the-art global fiber-optic cable network. Level 3 will use Global Crossing's Atlantic Crossing (AC-1) system as its trans-oceanic link in its Internet Protocol (IP) network connecting customers end-to-end between the U.S. and Europe.

The agreement, valued at over \$100 million, will provide Level 3 with dedicated capacity across the Atlantic Ocean, which is one of the world's most heavily trafficked fiber-optic routes. Level 3 also will have the option of utilizing capacity on other segments of Global Crossing's worldwide network.

"Level 3 realized early the ever-increasing need for capacity across the Atlantic to the top telecommunications markets in Europe. The demand for bandwidth on this route continues to expand, reflecting the growth of the Internet in Europe, multi-national Intranets and E-commerce. We are very pleased that Level 3 chose Global Crossing to meet its requirements," said Global Crossing senior vice president Barry Porter.

"Global Crossing has provided Level 3 with significant bandwidth to be activated on an as-needed basis," said Colin Williams, president of Level 3's international operations. "This flexibility will allow us to better serve our customers as their traffic requirements continue to grow."

AC-1 is the first segment of the Global Crossing Network, the world's first independent global fiber-optic network interconnecting approximately 100 of the leading business centers in the world. AC-1 went into commercial service in May, linking the United States and the United Kingdom. AC-1 connectivity to continental Europe is expected to be activated in November, 1998. Last week, Global Crossing announced that it is building Pan-European Crossing, which will extend the reach of the Global Crossing Network to eighteen cities in Europe.

In addition to AC-1, Global Crossing has secured financing and signed contracts for three other trans-oceanic cable systems that together will comprise the initial segments of the Global Crossing Network: Pacific Crossing (PC-1), connecting the U.S. and Japan; Mid-Atlantic Crossing (MAC), connecting the eastern U.S. and the Caribbean; and Pan-American Crossing (PAC), connecting the western U.S., Central America and the Caribbean. The Global Crossing Network will offer customers seamless connectivity and one-stop shopping for telecommunications capacity to and from virtually any major city in the world.

ABOUT GLOBAL CROSSING

Global Crossing is the world's leading independent developer, owner and operator of open-access fiber-optic telecommunications networks. The company has its operations center based in Hamilton, Bermuda, and holding company headquarters in Los Angeles, with offices in Morristown, New Jersey; San Francisco; Miami; Dallas; London; Amsterdam; Rome and Buenos Aires.

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