

## Global Crossing to Expand Transatlantic Capacity Ahead of Schedule

### Demand for Bandwidth Exceeds Company Forecasts

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**Hamilton, Bermuda** - Global Crossing (NASDAQ: GBLX) said today that because the demand for bandwidth across the Atlantic has exceeded internal forecasts, the Company is accelerating its plans by 18 months to double the capacity of its undersea fiber-optic telecommunications system - Atlantic Crossing (AC-1) - to 80 gigabits from 40 gigabits.

"The demand for bandwidth across the Atlantic is being driven by the European growth of the Internet, multinational Intranets and E-commerce," said Global Crossing CEO Jack Scanlon. "By accelerating the AC-1's capacity upgrade by 18 months, we are confident that we will be able to meet this increased level of demand," Scanlon added.

AC-1 is the first step in the development and implementation of the Global Crossing Network, which when complete, will offer the world's first independent global fiber-optic network interconnecting approximately 50 of the leading cities in the world ranked by telecommunications traffic. AC-1 went into commercial service in May linking the United States and the United Kingdom. AC-1 connectivity to Germany will be activated in November 1998 and to the Netherlands in February 1999. Global Crossing has also signed contracts and arranged financing for the systems connecting Europe, the Americas, and Asia: Pacific Crossing (PC-1), Pan American Crossing (PAC) and Mid-Atlantic Crossing (MAC).

#### **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 operating base in Hamilton, Bermuda and holding company headquarters in Los Angeles, with offices in Morristown, New Jersey; San Francisco; Miami; Dallas; London; Amsterdam; and Buenos Aires.

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