



Leo Hindery Joins Global Crossing as Chairman and CEO of GlobalCenter

- Former CEO of TCI and AT&T Broadband & Internet Services is proven business builder.
- Will spearhead rapid worldwide expansion of GlobalCenter Internet services business.
- IPO or tracking stock under consideration for GlobalCenter.

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Hamilton, Bermuda – Global Crossing Ltd. (NASDAQ: GBLX), which is building and operating the world's most advanced global IP-based fiber-optic network, today announced that Leo J. Hindery, Jr. has joined the company as chairman and CEO of its GlobalCenter, Inc. Internet services operation.

Hindery, 52, until recently was president and chief executive officer of AT&T Broadband & Internet Services (AT&T BIS), the business unit responsible for all of AT&T's domestic local telephony, video and data services operations. He had previously been president and chief executive officer of Tele-Communications, Inc. (TCI) before it was acquired by AT&T.

An accomplished technology and media executive with strong operating and financial skills, Hindery has a track record of building businesses and creating shareholder value. During his tenure at TCI, Hindery reshaped both the company and the cable industry and helped create more than \$50 billion in value for TCI shareholders.

GlobalCenter is a leading commerce service provider which offers customers the Internet infrastructure required to manage highly available, flexible and scalable online enterprises by seamlessly integrating its proprietary infrastructure, applications and intelligence. Currently the world's second largest Web-hosting business with more than one trillion hits per year, GlobalCenter hosts more than 300 of the top Internet brands, including many of the largest and most densely trafficked sites on the Web, such as Yahoo!, The Motley Fool, Ziff Davis, MP3.com and eToys.

"Leo Hindery is an entrepreneurial executive with world-class experience who has created value in every situation he's been involved in," said Gary Winnick, Global Crossing founder and chairman. "Leo brings to GlobalCenter a deep understanding of the rapidly growing Web-hosting and Web-based commerce markets, which will be invaluable as we build on our already strong position in these new dynamic businesses. We are exploring ways to maximize the exceptional value of GlobalCenter, including a possible IPO of a minority stake or through a tracking stock in the near future. No one is better qualified than Leo to make the most of GlobalCenter for the benefit of our shareholders."

"Our Internet services capabilities and ultra-high-bandwidth global network are mutually reinforcing assets: Web hosting requires a state-of-the-art network, while at the same time the exploding demand for advanced Internet-based services is driving traffic on our network," said Robert Annunziata, chief executive officer of Global Crossing. "As Leo accelerates the growth of GlobalCenter, our shareholders will benefit from our ability to better serve multinational customers which are increasingly focused on online businesses and e-commerce capabilities. We are delighted to have recruited one of the finest growth-oriented executives in the world to our team and look forward to his many contributions in the years ahead."

"Global Crossing is an innovative and fast-paced leader in a global growth industry with a superb management team and unlimited opportunities," said Hindery. "I have been offered many attractive situations since leaving AT&T, and I believe the GlobalCenter business has the

potential to become the most successful and valuable Internet-centric service company in the world. We will accelerate the growth of GlobalCenter's remarkable assets by expanding both its Internet services capabilities and its geographic reach in the U.S., Europe, and Asia early next year, in each case in conjunction with Global Crossing's rapidly expanding global network."

Prior to joining TCI in March 1997, Hindery was managing general partner of InterMedia Partners, which he founded in 1988 and built into the nation's ninth largest multiple cable system operator (MSO). Before launching InterMedia, Hindery was chief officer for planning and finance of The Chronicle Publishing Company of San Francisco, a major newspaper and television broadcast company and, at the time, also a significant MSO. Previously, he was chief financial officer and managing director of Becker Paribas, Inc., an investment banking firm. He started his career at Utah International Inc. in 1971, where he became the company's senior financial officer, with responsibility for financing, acquisitions and development

Hindery earned his M.B.A. degree with honors from Stanford University Graduate School of Business in 1971. He received an undergraduate degree with honors from Seattle University. Hindery is a director of Aduaction.com, Inc.; Knowledge Enterprises, Inc.; Sybase, Inc.; Tanning Technology Corp.; and TD Waterhouse Group, Inc. Active in many industry groups, he is vice chairman of the Museum of Television and Radio; chairman of Cable in the Classroom; a director of the Walter Kaitz Foundation; and honorary chair of Cable Positive, the cable industry's AIDS awareness organization. Hindery is a member of the Stanford Business School Advisory Council, a trustee of Hampton University, and a director of the Daniels Fund.

ABOUT GLOBALCENTER

As a leading commerce service provider, GlobalCenter addresses four areas that are critical to ensure business availability and scalability: connectivity, data centers, "on-demand" utility applications and professional services.

GlobalCenter Connectivity: GlobalCenter services are provisioned directly over the Global Crossing Network, the leading global fiber-optic network. This network gives GlobalCenter the control needed to meet the level of services customers demand in content, performance and availability. The network is a state-of-the-art infrastructure, assuring that customer content gets to end users. The network is architected with extensive peering relationships to route content to the perimeter of the Global Crossing Network, bypassing the congested public infrastructure.

GlobalCenter Data Centers: GlobalCenter's geographically distributed data centers are designed to ensure high availability and performance for customers by condensing the path of content delivery. The data centers are located in major metropolitan business centers and are seamlessly integrated into the Global Crossing Network infrastructure, making the data centers always "On Net." Data centers are built to specifications that deliver the highest standards in security and reliability as "uptime" is imperative to get customer content to end users.

GlobalCenter "On-Demand" Utility Applications: GlobalCenter offers value-added utility-based applications and services in an outsourced, on-demand model. Businesses that need enterprise-class solutions can choose from a menu of scalable applications and services. Outsourcing applications and services allows customers access to low-cost, enterprise-class utility applications managed and monitored in data centers backed by a global infrastructure.

GlobalCenter Professional Services: GlobalCenter provides customers a dedicated team of Internet specialists and industry-leading partners to integrate the scale and intelligence demanded to grow an online business. This group has diversified expertise including systems architecture, IP networking and application and security engineering provided on an "on-demand" basis.

ABOUT GLOBAL CROSSING

Crossing Ltd. (NASDAQ: GBLX) is building and offering services over the world's first global fiber-

optic network with 92,700 announced route miles, serving five continents, 24 countries and more than 170 major cities. The Global Crossing network and its telecommunications and Internet product offerings will be available to over 80 percent of the world's international communications traffic. Through its Global Marine Systems subsidiary, Global Crossing also owns the largest fleet of cable laying and maintenance vessels in the world and currently services more than a third of the world's undersea cable miles. Global Crossing is included in both the S&P 500 and the NASDAQ 100. Global Crossing's operations are headquartered in Hamilton, Bermuda, with principal offices in Los Angeles, California, Morristown, New Jersey, and Rochester, New York.

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Global Crossing's news releases are archived for historical purposes. While the information in the releases was accurate at the time of release, information regarding the matters discussed in the releases, including material information, changes over time. Information in a release may, therefore, no longer be accurate or in effect after the date of the release, and Global Crossing undertakes no duty to update such information.