

Global Crossing Completes Construction of Phase One of 7,200-Kilometer, 13-City European Terrestrial Network

- Phase One of IP-based fiber-optic Pan European Crossing completed construction in record time.
- Will connect key European cities in the UK, Netherlands, Belgium, Denmark, France and Germany with North America, Asia, and South America.
- Three rings completed - 13 cities over a 7,200-kilometer network.

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London – Global Crossing Ltd. (NASDAQ: GBLX), which is building and operating the world's most advanced global IP-based fiber-optic network, today announced that it has completed construction and is finishing final testing of the first phase of its Pan European Crossing (PEC) network. PEC will provide ultra-high bandwidth services linking major European cities with North America and Asia and, next year, with South America. This first phase includes three rings connecting 13 cities in the UK, Netherlands, Belgium, Denmark, France and Germany. A fourth ring is expected to be ready for service by the second quarter of 2000, extending the network to a further six cities in Germany. A fifth ring reaching an additional five cities through France, Italy and Switzerland is scheduled to be online by the third quarter of 2000.

Additional networks for Scandinavia, Spain, Italy and Central Europe are being considered. By 2001, PEC should represent a total and fully funded network of \$1.3 billion linking 32 cities in 11 countries.

First customers commit

In Europe, a number of major carriers, including Swisscom and Cable & Wireless, have entrusted critical elements of their European networks to Global Crossing by purchasing dark fiber (and related co-location and maintenance) on the PEC network from Global Crossing.

Daniel Mignot, Swisscom head of international network services said, "We investigated many suppliers and found Global Crossing the most solid in terms of relationship and reliability. We are confident that our service levels will be fulfilled and maintained over the lifetime of our contract. With Global Crossing we will never run out of capacity."

For Cable & Wireless, Andrew McGrath, customer director, global carriers, added, "Purchasing fiber in continental Europe from Global Crossing has enabled Cable & Wireless to build a low cost, resilient network to support unprecedented demand for IP and bandwidth services from retail and carrier customers. Global Crossing's fiber build program, coupled with Cable & Wireless' network management and customer service capability, is a winning formula."

Linking Europe to America and Asia

Added Annunziata: "The fully funded PEC network will link 24 major European cities with our comprehensive UK IP network. PEC will also connect, through Atlantic Crossing, to our North American and South American networks, and through Pacific Crossing, on to Asia. In parallel, we are well advanced in developing city rings that will integrate new 'last-mile' technologies for true building-to-building connectivity, moving closer to our customers to provide seamless connectivity worldwide."

Wim Huisman, president of Global Crossing Europe said, "In October last year when we announced PEC network, we committed to have the first three rings ready for service before the end of this millennium. We are delivering precisely on schedule and I believe these substantial

new contracts validate Global Crossing's position as the world's preferred carrier-grade quality network."

PEC planned roll out

Year	Countries	Cities
Q4 1999 Phase 1: rings 1,2,3	UK	London
	Belgium	Brussels, Antwerp
	Netherlands	Amsterdam, Rotterdam
	Denmark	Copenhagen
	France	Paris, Strasbourg
	Germany	Cologne, Dusseldorf, Frankfurt, Hannover, Hamburg
Q1 2000 Ring 4	Germany	Berlin, Dresden, Leipzig, Nuremberg, Munich, Stuttgart
Q3 2000 Ring 5	France	Lyon, Marseilles, Italy, Milan, Turin, Switzerland Zurich

Managing global communications from Europe

The new Global Crossing Network Centre (GCNC), situated in the heart of the UK telecoms market in London's Docklands, includes Global Crossing's Global Network Operations Centre (GNOC), designed and equipped to manage and maintain the state-of-the-art terrestrial and subsea connections of its worldwide IP network. Global Crossing's range of value-added services includes telehouses and Global Data Centres with Web hosting facilities.

ABOUT GLOBAL CROSSING

Global Crossing Ltd. (NASDAQ: GBLX) is building and offering services over the world's first global fiber-optic network with 97,200 announced route miles, serving five continents, 24 countries and more than 200 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. Global Crossing hosts more than 300 of the top Internet brands in its Global Centers. Among the brands are some of the largest and most densely trafficked sites on the Web, including Yahoo!, The Motley Fool, Ziff Davis, MP3.com and eToys. Global Crossing's operations are headquartered in Hamilton, Bermuda, with principal offices in Los Angeles, California; London, England; Morristown, New Jersey; and, Rochester, New York.

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integration of newly-acquired businesses; the impact of technological change; and other risks referenced from time to time in the company's filings with the Securities and Exchange Commission.

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