

Global Crossing Bolsters Enterprise Services Portfolio in Brazil With Direct Dial Services

- Direct Dial Services provide high-quality international long distance services to enterprises calling from Brazil.
- Builds upon Direct Dial Services launched in Argentina and Chile earlier this year and complements data and Internet service offers.
- End-to-end service level agreements and satisfaction guarantee part of product and services portfolio to enhance customer experience.
- Unique "any-distance" pricing model provides low origination rates to more than 240 destinations.

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Rio de Janeiro, Brazil - Global Crossing announced today an expansion of its enterprise service in Brazil with the launch of its Direct Dial Services (DDS). The announcement bolsters Global Crossing's voice services portfolio in Latin America, building upon the introduction of Direct Dial services to Argentina and Chile earlier this year in conjunction with other data and Internet service offers.

Direct Dial Services deliver high-quality international long distance voice services to more than 240 destinations worldwide and are backed by industry-leading voice service level agreements (SLAs) and a unique customer satisfaction guarantee.

"Expansion of DDS to Brazil demonstrates our commitment to offer the most advanced and secure telecommunications solutions in Latin America and worldwide," said José Antonio Ríos, Global Crossing's international president and CAO. "Using our global IP network, Global Crossing voice services bring to market unmatched clarity and network reliability, backed by world class customer support."

Direct Dial Services' unique "any distance" pricing offers customers the same low price per minute to call a given country from any one of the countries in which Global Crossing provides international calling. For example, a call to the United States from Brazil or Chile would carry the same per-minute rate. "Any distance" pricing permits global enterprises connected to the Global Crossing network to manage their telecom costs across multiple countries with a stable and competitive pricing structure, on telecom management expenditures.

The voice SLAs, which apply to Global Crossing's dedicated retail voice services, support three key areas: end-to-end network availability of 99.9 percent, guaranteed time of installation, and mean time to restore (MTTR). The satisfaction guarantee allows customers to exit contracts if service falters. Global Crossing received its Multimedia Communications Service license from Anatel in December 2002, which permits Global Crossing to market voice services in Brazil in conjunction with other data and Internet services.

Global Crossing voice services are supported by a global customer care team offering multilingual, 24 x 7 support for ordering, provisioning, billing, and additionally, a local single-point-of-contact on account management. With uCommand®, Global Crossing's secure, private Web-based network management tool, customers can monitor their voice services, create utilization reports, reroute traffic, order new services, and create and track trouble tickets and bill payment. Voice traffic is routed over Global Crossing's worldwide fiber optic network using either packet-based Voice over Internet Protocol (VoIP) or conventional Time Division Multiplexing (TDM) technology, based on most efficient route available. Both platforms are fully interoperable.

With more than 60 voice switches worldwide, Global Crossing's network is currently carrying more than five billion VoIP and TDM minutes monthly, providing high quality, cost-effective, and reliable solutions. The VoIP platform alone carries over one billion minutes per month. VoIP traffic transits Global Crossing's secure, private core network, rather than the public Internet, and therefore is unaffected by public Internet delays and congestion.

All of Global Crossing's voice and data services are delivered via its worldwide IP network, which provides connectivity to 200 cities in more than 27 countries.

In Latin America, DDS is also available in Chile and Argentina. In continental Europe, DDS is available in Spain, the United Kingdom, Italy, Germany, France, Switzerland, Belgium and Ireland. In the Nordics, DDS is available in Norway, Sweden, Denmark and the Netherlands; and in North America, in the United States and Canada.

ABOUT GLOBAL CROSSING

Global Crossing provides telecommunications solutions over the world's first integrated global IP-based network, which reaches 27 countries and more than 200 major cities around the globe. Global Crossing serves many of the world's largest corporations, providing a full range of managed data and voice products and services.

On January 28, 2002, Global Crossing Ltd. and certain of its subsidiaries (excluding Asia Global Crossing and its subsidiaries) commenced Chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (Bankruptcy Court) and coordinated proceedings in the Supreme Court of Bermuda (Bermuda Court). On the same date, the Bermuda Court granted an order appointing joint provisional liquidators with the power to oversee the continuation and reorganization of the Bermuda-incorporated companies' businesses under the control of their boards of directors and under the supervision of the Bankruptcy Court and the Bermuda Court. Additional Global Crossing subsidiaries commenced Chapter 11 cases on April 23, August 4 and August 30, 2002, with the Bermuda incorporated subsidiaries filing coordinated insolvency proceedings in the Bermuda Court. The administration of all the cases filed subsequent to Global Crossing's initial filing on January 28, 2002 has been consolidated with that of the cases commenced on January 28, 2002. Global Crossing's Plan of Reorganization, which was confirmed by the Bankruptcy Court on December 26, 2002, does not include a capital structure in which existing common or preferred equity will retain any value.

On November 18, 2002, Asia Global Crossing Ltd., a majority-owned subsidiary of Global Crossing, and its subsidiary, Asia Global Crossing Development Co., commenced Chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York and coordinated proceedings in the Supreme Court of Bermuda, both of which are separate from the cases of Global Crossing. Asia Global Crossing has announced that no recovery is expected for Asia Global Crossing's shareholders. Asia Netcom, a company organized by China Netcom Corporation (Hong Kong) on behalf of a consortium of investors, has acquired substantially all of Asia Global Crossing's operating subsidiaries except Pacific Crossing Ltd., a majority-owned subsidiary of Asia Global Crossing that filed separate bankruptcy proceedings on July 19, 2002. Global Crossing no longer has control of or effective ownership in any of the assets formerly operated by Asia Global Crossing.

Please visit www.globalcrossing.com for more information about Global Crossing.

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Statements made in this press release that state Global Crossing's or management's intentions, beliefs, expectations, or predictions for the future are forward-looking statements. Such forward-looking statements are subject to a number of risks, assumptions and uncertainties that could cause Global Crossing's actual results to differ materially from those projected in such forward-looking statements. These risks, assumptions and uncertainties include: the impact of Global

Crossing's bankruptcy proceedings on sales, customer and employee retention, supplier relationships and operations; the ability to complete systems within currently estimated time frames and budgets; the ability to compete effectively in a rapidly evolving and price competitive marketplace; possible reductions in demand for our products and services due to competition changes in industry conditions; changes in the nature of telecommunications regulation in the United States and other countries; changes in business strategy; the successful integration of acquired businesses; the impact of technological change; and other risks referenced from time to time in Global Crossing's filings with the Securities and Exchange Commission.

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.