



Global Crossing Files Quarterly and Current Reports With SEC

- “Fresh start” balance sheet for newly emerged company included on Form 8-K.
- Quarterly reports for the first three quarters of 2003 filed.

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Florham Park, N.J. – Global Crossing announced today that it has filed with the Securities and Exchange Commission (SEC) its quarterly reports on Form 10-Q for the first three quarters of 2003 and a current report on Form 8-K relating to the investment by Singapore Technologies Telemedia Pte. Ltd. (ST Telemedia) in the newly reorganized company. The current report includes a “fresh start” balance sheet establishing a “fair value” basis for the carrying value of the assets and liabilities of the reorganized Global Crossing. The current report also includes details regarding the change of control that resulted from consummation of Global Crossing's plan of reorganization on December 9, 2003 and information on the senior notes purchased by ST Telemedia.

“We are pleased to have filed reports through the third quarter of the year, and look forward to announcing our financial results for the restructured company on a regular basis going forward,” said Daniel O’Brien, Global Crossing’s chief financial officer.

Both the quarterly and current reports are available on the SEC and Global Crossing Web sites.

ABOUT GLOBAL CROSSING

Global Crossing provides telecommunications solutions over the world’s first integrated global IP-based network. Its core network connects more than 200 cities and 27 countries worldwide, and delivers services to more than 500 major cities, 50 countries and 5 continents around the globe. The company’s global sales and support model matches the network footprint and, like the network, delivers a consistent customer experience worldwide.

Global Crossing IP services are global in scale, linking the world’s enterprises, governments and carriers with customers, employees and partners worldwide in a secure environment that is ideally suited for IP-based business applications, allowing e-commerce to thrive. The company offers a full range of managed data and voice products including Global Crossing IP VPN Service, Global Crossing Managed Services and Global Crossing VoIP services, to more than 40 percent of the Fortune 500, as well as 700 carriers, mobile operators and ISPs.

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

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