

Global Crossing Announces Gigabit Ethernet IP Transit Service for London Metro Area

- Gigabit Ethernet (Gig-E) and Fast Ethernet (Fast-E) access to IP Transit service for fast, reliable, flexible Internet connectivity.
- Interconnect agreement with XchangePoint Europe provides access to Global Crossing's worldwide, Tier 1 IP network.
- Extends Global Crossing's metro access offering to include Ethernet for IP-Transit.

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London – Global Crossing has expanded its metro access offer to include Gig-E and Fast-E access to its IP Transit service through an agreement with leading London-based provider XchangePoint Europe for a Gig-E IP Transit interconnection. Located in London's Docklands facility, the interconnection will link Global Crossing's IP-based network, which connects 200 cities in 27 countries, to XchangePoint's seven metro area locations.

This metro services expansion addresses increasing customer demand for high-speed Ethernet connections that scale as bandwidth requirements grow. Gig-E and Fast-E speeds combined with the reliability of Global Crossing's worldwide IP network provide a fast, scalable IP Transit service with built-in redundancy and fault tolerance. Extensive peering agreements provide direct links to many of the largest Internet content sites with minimal network hops for superior service.

"Through our portfolio of enhanced IP-based services to the world's top 200 cities, we are able to continually meet customers' needs around the world with the services and products that will impact their customer base," said Phil Metcalf, managing director of Global Crossing Europe. "In partnering with XchangePoint, Global Crossing now has the opportunity to extend its IP-Transit service to encompass Ethernet access at all seven XchangePoint locations in the London metro area. We are pleased to be working with XchangePoint and look forward to seeing the relationship grow."

XchangePoint connects customers with suppliers of IP services in the London metro area through its Transit Marketplace service using its Ethernet virtual LAN (VLAN). Its customers include Internet Service Providers, content providers, broadband network operators, carriers, mobile service providers, Application Service Providers, large IP network operators and major corporations using IP to deliver information to the outside world.

"We are very pleased that Global Crossing has chosen to join the XchangePoint Transit Marketplace as they provide the quality of service, unparalleled global reach and flexible bandwidth upon which our customers rely," said Brett Wilde, COO of XchangePoint.

XchangePoint offers its customers Metro Area Interconnectivity (MAI), connecting the colocation facilities of London's Docklands and has plans to expand to additional European sites later this year. XchangePoint provides a full range of shared, private and closed user group interconnectivity services. Through a single access port on the XchangePoint platform, customers are able to implement one-to-one and one-to-many connections, as well as access the more traditional shared infrastructure services.

Global Crossing IP Transit service is flexible, scalable Internet access service provisioned directly onto the Global Crossing network backbone moving data at 10 Gbps. It is available as fixed/full-pipe, variable/tiered or variable/burstable service. Global Crossing IP Transit service leverages Global Crossing's worldwide network and extensive private peering relationships to provide high-performance, always-on, direct high-speed connectivity to the Internet at speeds ranging from

T1/E1 to OC48/STM16 on a global basis. Connection to Global Crossing's IP network is available through a variety of access options, including TCP/IP, Dedicated Internet Access (DIA), IP VPN, Frame Relay, Asynchronous Transfer Mode (ATM), metro rings, Ethernet, local loops, and other global access services based on location and availability.

ABOUT XCHANGEPOINT

XchangePoint provides a range of Metro-area Internet Interconnect services. Open to all service providers and supporting multi-media technologies, XchangePoint is setting new industry standards by backing its services with Service Level Agreements. XchangePoint operates on a co-location and carrier neutral basis across multiple sites in a given city, maximising choice and flexibility to its customers. XchangePoint is committed to providing ease of use for customers and faster services through implementing the capacity for 10 Gbps Ethernet into its distributed architecture. Headquartered in London, XchangePoint is also rolling out services across Europe.

Further information can be found at the company's Web site at www.xchangepoint.net or from Yvonne Filler, Marketing Manager, XchangePoint on +44 (0)20 7395 6027 or e-mail yvonne.filler@xchangepoint.net.

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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