

## Global Crossing Launches Innovative Wholesale Voice Services for the European Market

- One Rate offers unlimited, high quality voice termination for a fixed monthly charge.
- Carrier Pre Selection allows customers to access Global Crossing's network for outbound telephone calls without need to prefix dialed numbers with an Indirect Access Code.
- New services strengthen voice product portfolio in Europe.

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**London** – Global Crossing announced today that it has expanded its European voice services portfolio with two new offerings: One Rate, a competitive pricing option, and Carrier Pre Selection (CPS), a service that allows end users to choose a preferred provider for national and international calling. Both offerings address European service providers' desire for more cost-effective plans and greater flexibility.

Global Crossing One Rate is a flat-rate pricing plan that introduces innovative wholesale pricing and billing options on Carrier Outbound Service. The service provides customers unlimited usage for a fixed monthly charge as opposed to per-minute rates. Global Crossing's CPS service provides wholesale customers the ability to access the Global Crossing Network indirectly using their existing telephone lines, without the need to provide new infrastructure or to prefix the dialed number with an indirect access code (1xxx), as is the case when a carrier isn't pre-selected on the local exchange.

"One Rate and CPS demonstrate Global Crossing's commitment to innovation and customer-focused wholesale voice services," said Phil Metcalf, managing director of Global Crossing, Europe. "These services follow significant growth in Global Crossing's European wholesale voice revenues, which surged by approximately 30 percent between December 2002 and April 2003 -- further proof of Global Crossing's acceleration in the wholesale marketplace."

Global Crossing One Rate is available throughout Europe. CPS is available in the UK today with availability in continental Europe planned for later this year.

### **One Rate**

One Rate allows customers who are directly connected to the Global Crossing network to terminate an unlimited amount of UK fixed voice traffic via an E1 connection, for a fixed monthly charge.

One Rate is the first step towards rationalizing the switched minute market by simplifying the management of UK voice termination. Global Crossing has developed this service to meet the needs of wholesale providers who have large volumes of fixed traffic in the UK and require a high quality service. Any number of E1 links can be provided to the customer depending on their requirements. Global Crossing provides One Rate by utilizing its extensive UK network and leveraging the high number of interconnects it has with BT to offer this service at competitive rates.

### **Carrier Pre Selection**

CPS allows wholesale providers to benefit from Global Crossing's high quality voice termination to more than 400 destinations worldwide. With CPS there are no prefix numbers to dial, ensuring 100 percent routing reliability.

End user customer calls are automatically routed to Global Crossing's network and billed to the wholesale provider. End users' existing telephone numbers are retained, minimizing impact to their business.

One Rate and CPS complement Global Crossing's voice portfolio that includes Carrier Outbound Services, PowerCall, Direct Dial Services and Managed Voice Services. All voice traffic is carried over Global Crossing's seamlessly managed fiber-optic network, using both conventional time division multiplexing (TDM) and Voice over Internet Protocol (VoIP) technology.

**Notes to the Editor:**

The UK voice network currently supports some 235,000 users and is in the process of a \$4.2 million upgrade that will include an extensive upgrade of the Ericsson AXE switches at Basingstoke and Croydon, including software and processor upgrades for the other four switches. This will provide a threefold increase in the rate at which calls can be processed.

Smart configuration of the UK voice network means that 90 percent of voice is terminated with BT at the lowest possible "single tandem" rate. Two years ago, nearly half the traffic was terminated at the higher "double tandem" charge. This has been achieved by carefully engineering direct fiber inter-connects with 37 of BT's main switches to give 90 percent coverage of the UK at the lower tariff.

**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](http://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.*