

Global Crossing Names Dynamic Leaders to Head Enterprise Sales and Corporate Development as it Prepares to Emerge From Chapter 11

- Paul A. O'Brien joins as head of enterprise sales.
- David R. Carey to lead strategy and corporate development.
- Management changes further refine corporate structure to support Global Crossing's evolution and ongoing revitalization.

FOR IMMEDIATE RELEASE: THURSDAY, NOVEMBER 20, 2003

Florham Park, N.J. – Continuing its preparations for imminent emergence from Chapter 11, Global Crossing announced today the appointment of Paul O'Brien, founder of the Arden Group and former president of GTE Telecom, as senior vice president of enterprise sales. David Carey, who most recently led the enterprise sales division, will serve as executive vice president overseeing a group focused on strategy and corporate development.

"We're committed to growing our presence in the critical enterprise sector," said John Legere, Global Crossing's chief executive officer. "Paul is a telecommunications star who will work diligently to boost sales and build on our success in bringing global businesses state-of-the-art solutions and a superior customer experience."

O'Brien has more than 20 years of experience in the telecommunications and IT fields. Prior to joining Global Crossing, he founded the Arden Group, an organization that specializes in providing operations expertise to the global technology/IT industry.

O'Brien served as president of GTE Telecom and senior vice president of sales and marketing for GTE-Internetworking, where he increased the company's revenues from \$750 million to more than \$1.2 billion in just three years. He was a member of the company's management committee overseeing the construction of one of the world's largest IP backbone networks. He was also a pivotal player in launching Genuity, GTE's Internetworking spin-off, and led the initial branding of the business as well as its enterprise and carrier sales organizations.

Before Genuity, he was GTE's vice president and general manager of the IPTelecom start-up. O'Brien has also held executive positions at NCR, where he was vice president and general manager of the communications industry business unit; Cincinnati Bell, where he was vice president of marketing; and AT&T, where he was the New England area manager.

O'Brien was chairman of the Conference Board's marketing council and has served as a trustee for the Hamilton County, Ohio Business Incubator. He also served as a member of the Bellcore (SAIC) marketing officers group.

In addition to his Global Crossing duties, O'Brien currently serves as a director of EnvoyWorldWide, which provides real-time interaction management services to deliver time-sensitive notifications, enabling customers to streamline supply chains and ensure business continuity.

Carey, a telecom veteran with more than 28 years of experience, has served in a variety of capacities at Global Crossing, including executive vice president of enterprise sales and senior vice president of global network development and business development. He will now turn his attention towards refining Global Crossing's strategy and corporate development.

"Strategy and corporate development's importance to the future of Global Crossing cannot be underestimated, and Dave's wide-ranging experience gives him the strategy, insight and vision to focus on these important initiatives," continued Legere.

Before joining Global Crossing, Carey served as senior vice president, marketing and chief marketing officer for Frontier Corporation's business lines. Prior to that, Mr. Carey spent seven years in the energy industry, serving as president and CEO of LG&E Natural Inc., a subsidiary of LG&E Energy Corp. based in Louisville, Kentucky.

Carey began his career with AT&T. During his 15 years, he held a wide range of executive positions in marketing, sales, operations and personnel.

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.

###

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.

