

Global Crossing Highlights Its Business Continuity Solutions at the Wall Street Technology Association Conference and Trade Fair

- Comprehensive set of business continuity solutions delivers proactive approach to financial companies and global enterprises.
- Disaster Recovery Service for Trader Voice protects lifeline of the trading floor.

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New York – Global Crossing is spotlighting its proactive business continuity strategy today at the Wall Street Technology Association (WSTA) Conference/Trade Fair. The theme of this year's show, held at New York's Marriott Marquis, is "Security, Business Continuity, and Disaster Recovery."

The financial services industry has always made exceptional demands on its telecommunications infrastructure, and its largest members must now comply with recently announced mandates set by the Federal Reserve and Securities and Exchange Commission to recover operations "within the business day on which a disruption occurs, with the overall goal of achieving recovery and resumption within two hours after an event."

"Financial companies face the daunting task of ensuring that transactions around the world take place unimpeded by man-made or natural disasters," said Dave Carey, Global Crossing's executive vice president, enterprise sales. "Our comprehensive program for business continuity, longstanding commitment to the financial industry, and unyielding focus on delivering a superior customer experience make Global Crossing the provider of choice for global financial firms."

By some estimates, the average cost of network downtime to a large financial firm is as much as \$1.5 million per hour in lost revenue and infrastructure repairs, without factoring in the more intangible, but very real costs associated with poor customer perception in the firm's reliability.

Disaster recovery plans providing for minimal service interruption are critical, but are only part of an ongoing business continuity strategy. Customers taking a more proactive approach to keep vital business operations such as sales, production and customer service running in the event of failures and outages benefit from greater success and flexibility in handling unforeseen contingencies.

Global Crossing's business continuity program addresses customers' vulnerability by providing service diversity and redundancy, backup and restoration of access to critical voice and data applications, and mobility tools such as remote access. All of these services are provided over Global Crossing's redundant, self-healing global network infrastructure.

Global Crossing's business continuity offering includes both service diversity and redundancy tools and disaster recovery tools, including Diversity and Customer-Specified Routing (DACSR), Service Management System (SMS) Emergency Reroute, Fixed Wireless Service, IP VPN Service™, Remote Access Service (RAS), and a full suite of conferencing services. Global 24x7 network and customer service support are provided from network operations centers (NOCs) and call centers worldwide. Managed service capabilities provide turnkey design, procurement, installation, and network monitoring and maintenance support backed by global Service Level Agreements (SLAs).

"Building long-term relationships with our customers and providing them with operational excellence is our highest priority," added Mr. Carey. "We're focused on improved customer satisfaction over our IP-based network."

Along with core telecommunications solutions delivered over a global IP network, Global Crossing serves the world's largest financial customers with a targeted offering that includes Trader Voice, the Financial Extranet, and Hoot and Holler Networks.

Trading floors rely on "ring-down" connections, private line-based phone links between traders requiring a constantly open, secure voice connection over which to transact at a moment's notice. Global Crossing's trader voice, installed in financial enterprises around the world, is a private line voice service that provides this reliable, desk-to-desk ring-down connection between trading floors.

Global Crossing's recently introduced disaster recovery service for trader voice enables customers to rapidly restore their trading lines to one or more pre-determined backup locations in the event of an outage at a primary trading location. Service recovery time is backed by a four-hour maximum SLA with typical recovery times expected to be two hours or less.

Please visit Global Crossing services at Booth 7 or visit www.globalcrossing.com.

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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