

Global Crossing to Provide Worldwide Conferencing Services to Zurich Financial Services

- Global Crossing to provide audio, video and Web-based conferencing services in more than 60 countries.
- Leverages Global Crossing's extensive network reach and expertise in conferencing services.

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London – Global Crossing today announced that it has signed a contract regarding the provision of audio, video and Web-based conferencing services to the Zurich Financial Services Group. Global Crossing will provide a full suite of conferencing services to offices around the globe, delivered over Global Crossing's 200-city network.

John Legere, Global Crossing's CEO, said, "This is a significant contract leveraging Global Crossing's ability to meet the stringent requirements of one of the world's largest financial organizations operating across five continents."

Global Crossing is a full-service conferencing solution provider offering automated and operator-assisted video conferencing services, Web conferencing, and audio conferencing. Backed by industry-leading redundancy protection and disaster recovery systems, Global Crossing's conferencing portfolio includes Ready-Access®, Ready-Access Web Meeting, Ready-Access Global 800 Service, Videoconferencing, eMeeting, Event Call, Event Express, and Auto Event.

Notes to Editors

Global Crossing's conferencing services are built around a streamlined global service delivery model that offers customers easy-to-use conferencing and collaboration tools that increase efficiency and productivity. Premier dedicated customer service is provided from state-of-the-art network operations centers (NOCs) and call centers worldwide on a 24-hour basis, seven days a week.

Many of Global Crossing's voice, data and video services are delivered worldwide, via its IP network, which provides connectivity to 200 cities in more than 27 countries. Global Crossing's Tier 1 IP backbone leverages a single autonomous system (AS) number with multiprotocol label switching (MPLS) traffic engineering to deliver the minimum number of hops, for the fastest transmission speeds worldwide.

Ready-Access is Global Crossing's easy-to-use, on-demand, reservation-less audio conferencing suite that has recently been expanded to include Ready-Access Global "800" and Ready-Access Web Meeting. Ready-Access Global "800" service allows users to access global toll-free numbers for Ready-Access conferences from key international business locations. Ready-Access Web Meeting, recently enhanced with several user-friendly features, is an on-demand Web-based conferencing service that enables users to share images online and record them synchronized to audio portions of meetings. Global Crossing's video conferencing is available over traditional ISDN lines as well as video-over-IP, providing superior video quality.

ABOUT ZURICH FINANCIAL SERVICES

Zurich Financial Services is an insurance-based financial services provider with an international network that focuses its activities on its key markets of North America, the United Kingdom and Continental Europe. Founded in 1872, Zurich is headquartered in Zurich, Switzerland. It has offices in more than 50 countries and employs about 64,000 people.

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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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.