

Overview

Founded	March 1997
Stock	NASDAQ: GLBC
Employees	<ul style="list-style-type: none"> • 5,183 worldwide (as of 12/31/09). • 2,227 in North America, 1,778 in Latin America, 1,160 in Europe, 18 in Asia as of 12/31/09.
Customers	<ul style="list-style-type: none"> • 40% of Fortune 500 companies. • 700 carriers, mobile operators and ISPs.
Network	<ul style="list-style-type: none"> • Total IP traffic increased 43.6% YoY from 4Q08. • Total IP interconnected minutes in 4Q09 were 3.99 billion. • IP interconnected minutes now represent 49.6% of total minutes on the VoIP backbone.
4Q09 Finances	<ul style="list-style-type: none"> • Consolidated Revenue: \$651 million: <ul style="list-style-type: none"> - "Invest and grow" revenue: \$557 million. - Wholesale voice revenue: \$93 million. - OIBDA: \$83 million. • Unrestricted cash as of 12/31/09: \$477 million.
Stock Information	<ul style="list-style-type: none"> • Market capitalization: \$1.1 billion (includes common and preferred stock as of 12/31/09; closing price of \$14.25 on 12/31/09). • Common stock outstanding: 60.2 million shares: <ul style="list-style-type: none"> - Public float: 30.8 million (Common shares - STT shares). • Preferred stock outstanding: 18.0 million shares. • Largest beneficial shareholders (Common + Preferred equity): <ul style="list-style-type: none"> - ST Telemedia: 60.6% - Fidelity Management & Research: 11.3% - Iridian Asset Management Research: 4.0% - BlackRock Global Investors: 2.4%
Recent Awards, Accomplishments	<ul style="list-style-type: none"> • <i>INTERNET TELEPHONY</i>® Magazine's Twelfth Annual Product of the Year Award, Global Crossing's SIP Trunking Solution, (Feb.2010). • ATLANTIC-ACM 2010 Global Wholesale Carrier Excellence Awards, winner (tie) in "Best Data Value," (Jan. 2010). • Current Analysis, Multinational Services Provider Report on Global Crossing, "Positive" Rating, (Jan. 2010). • Frost & Sullivan, "Best Latin America Corporate Services Provider," (Dec. 2009). • <i>Capacity Magazine</i>, "Best Latin American Wholesale Offering," (Nov. 2009), second consecutive win. • World Communication Awards, winner, "Users' Choice Award," highly commended, "Best Customer Service Award," (Nov. 2009). • Northrop Grumman, "Supplier Excellence Award," (Nov. 2009). • Forrester Research, Inc., The Forrester Wave™: Managed Global MPLS Services, Q4 2009, "Strong Performer," (Oct. 2009) • Highest percentage of customers "willing to recommend their current provider" compared to all other network service providers included in the 2009 Crystal Ball report published by Telemark. • Two ATLANTIC-ACM 2009 Global Wholesale Carrier Excellence Awards, ranking first place in the Billing and Provisioning (tie) categories, (Mar. 2009).

General Information

Vision Statement	Global Crossing's vision is to be the recognized leader in global, next-generation, integrated transport and hosting solutions.
Mission Statement	Our mission is to maximize the growth of our business by generating superior customer loyalty, with the passion and commitment of our team and the capabilities and assets we possess and create.
Company Description	<p>Global Crossing (NASDAQ: GLBC) is a leading global IP and Ethernet solutions provider with the world's first integrated global IP-based network. The company offers a full range of data, voice and collaboration services with an industry leading customer experience and delivers service to approximately 40 percent of the Fortune 500, as well as to 700 carriers, mobile operators and ISPs. It delivers converged IP services to more than 700 cities in more than 70 countries around the world.</p> <p>Global Crossing serves Latin American businesses through its operations in Argentina, Brazil, Chile, Colombia, Ecuador, Panama, Peru, Mexico, Venezuela, the United States (Florida) and the Caribbean region. In addition to its IP-based, fiber-optic network, Global Crossing's regional infrastructure includes 15 metropolitan networks and 15 world-class data centers located in the main business centers of Latin America.</p> <p>Global Crossing UK Telecommunications Ltd. provides a full range of managed telecommunications services in a secure environment ideally suited for IP-based business applications. The company provides managed voice, data, Internet and e-commerce solutions to a strong and established commercial customer base, including more than 100 UK government departments, as well as systems integrators, rail sector customers and major corporate clients. In addition, Global Crossing UK provides carrier services to national and international communications service providers.</p>
Headquarters	Wessex House 45 Reid Street Hamilton Hm12, Bermuda 441-296-8600
Primary Corporate Office	200 Park Avenue, Suite 300 Florham Park, New Jersey 07932
Board of Directors	Lodewijk Christiaan van Wachem (Chairman) Peter Seah Lim Huat (Vice Chairman) The Honorable E.C. "Pete" Aldridge, Jr. Admiral (USN – Ret.) Archie Clemins Lt. Gen. (USAF – Ret.) Donald L. Cromer Richard R. Erkeneff Lee Theng Kiat Charles Macaluso Michael Rescoe Robert Sachs

Historical Information

Founded	March 1997		
Mergers & Acquisitions	<ul style="list-style-type: none"> • Frontier – September 28, 1999 • Racal Telecom – November 24, 1999 • Fibernet – December 28, 2006 • Impsat – May 9, 2007 		
Dispositions	<ul style="list-style-type: none"> • GlobalCenter (to Exodus Communications) – January 10, 2001 • Frontier ILEC (to Citizens Communications) -- June 29, 2001 • IPC Trading (to investment group led by Goldman Sachs Capital Partners 2000) – December 21, 2001 • Hutchison Global Crossing – April 30, 2002 • Asia Global Crossing – November 17, 2002 • Global Marine Systems (to Bridgehouse Marine) – August 16, 2004 • Small Business Group (to Platinum Equity's Matrix Telecom) January 3, 2006. • Trader Voice (to Westcom) - May 3, 2005 		
Restructuring Milestones	Global Crossing	Pacific Crossing	Asia Global Crossing
	<ul style="list-style-type: none"> • Filed for Chapter 11 – January 28, 2002 • Plan of Reorganization approved – December 27, 2002 • CFIUS Approval – September 19, 2003 • Emergence – December 9, 2003 	<ul style="list-style-type: none"> • Filed for Chapter 11 – July 19, 2002 • Acquired by Pivotal Private Equity from Pacific Crossing Limited, PC Landing Corp., Pacific Crossing UK Ltd., and PCL Japan Ltd. – April 21, 2003 	<ul style="list-style-type: none"> • Filed for Chapter 11 – November 18, 2002 • Asia Netcom acquires substantially all of Asia Global Crossing's operating subsidiaries, excluding Pacific Crossing Ltd. – March 11, 2003
Market Listing	<ul style="list-style-type: none"> • NASDAQ listing (GBLX) – August 14, 1998 • NYSE listing (GX) – October 23, 2000 • NYSE delisting (GBLXE, GBLXQ) – January 29, 2002 • NASDAQ re-listing (GLBC) – January 22, 2004 • NASDAQ re-listing (GLBCE) – May 3, 2004 • NASDAQ compliance (GLBC) – October 8, 2004 • NASDAQ Global Select Market – January 2, 2008 		

Customers Announced in 2009 and Beyond

Customer	Announced	Services	Region	Segment
Etisalat	2/28/10	Fast-Track Services, IP VPN, NNI	EMEA, NA	Carrier
AeroMexico	1/19/10	Toll Free, Local, LD, DIA	NA, LatAm	Enterprise
Universidad Gran Mariscal de Ayacucho (UGMA)	12/17	Hosting, Firewall, DIA	LatAm	Enterprise
Principal Hayley	12/16	IP VPN	EMEA	Enterprise
Adify	12/08	CDN	NA	Carrier
Telekom Malaysia	11/05	Fast-Track Services	Asia, Global	Carrier
iTricity	11/02	Data Center, Fast Ethernet, Dark Fiber	EMEA	Enterprise
Crown Prosecution Service	10/22	Hosted IPT	UK	Government
Michael Page	9/28	Voice and Data Services Expansion	LatAm	Enterprise
D-Link LatinAmerica	6/29	Managed IP VPN, DIA	LatAm	Enterprise
Gemalto	5/19	Data Center Services	LatAm	Enterprise
GMS	3/18	Data Transmission, Internet, Data Center	LatAm	Enterprise
Algar Telecom (CTBC)	3/10	IPT	LatAm	Carrier
Universidad Simon Bolivar	2/26	DIA	LatAm	Enterprise
Brazilian Research Institution FAPESP	2/02	DIA	LatAm	Government

Employees

	4Q2009	3Q2009	2Q2009	1Q2009	4Q2008
All employees					
North America	2,227	2,240	2,231	2,316	2,225
Europe	1,160	1,144	1,141	1,157	1,148
Asia	18	18	18	19	19
Latin America	1,778	1,784	1,750	1,742	1,844
Total	5,183	5,186	5,140	5,234	5,236

Note: Numbers reflect payroll headcount as reported in Executive Headcount package at the end of each quarter. These numbers are snapshots in time.

Nations Where Global Crossing Has a Physical Presence

Country Detail (as of December 31, 2009)					
Item	Africa	Asia	Latin America	North America	Europe
1	South Africa	Australia	Argentina	Bermuda	Austria
2		China	Brazil	Canada	Belgium
3		Indonesia	Chile	United States	Czech Republic
4		Japan	Colombia		Denmark
5		Malaysia	Costa Rica		Finland
6		Philippines	Ecuador		France
7		Singapore	Mexico		Germany
8		South Korea	Panama		Greece
9		Taiwan	Peru		Hungary
10		Thailand	United States*		Ireland
11		Vietnam	U.S. Virgin Islands**		Italy
12			Venezuela		Luxembourg
13					Netherlands
14					Norway
15					Poland
16					Portugal
17					Russia
18					Spain
19					Sweden
20					Switzerland
21					United Kingdom

* Latin America has two locations in Miami, Florida:

1. 50 NE 9th Street, 2. 701 Waterford Way

** U.S. Virgin Islands are a territory of the United States, but Global Crossing classifies them under Latin America.

IP Network

	4Q 2009	3Q 2009	2Q 2009	1Q 2009	4Q 2008
Sequential IP [Total] Traffic Growth	10%	13%	2%	14%	13.8%
IP Network Availability	99.998%	99.9975%	99.998%	99.996%	99.998%
Total IP Interconnected Minutes	3.99 billion	3.64 billion	2.9 billion	2.9 billion	2.9 billion

Financials

4Q2009 Financials	
Revenues	\$ 651 million
Gross Margin	\$ 190 million
Sales, General and Administrative Expense	\$ 107 million
OIBDA	\$ 83 million
Unrestricted Cash	\$ 477 million

3Q2009 Financials	
Revenues	\$ 643 million
Gross Margin	\$200 million
Sales, General and Administrative Expense	\$ 109 million
OIBDA	\$ 91 million
Unrestricted Cash	\$ 429 million

2Q2009 Financials	
Revenues	\$ 633 million
Gross Margin	\$ 201 million
Sales, General and Administrative Expense	\$ 108 million
OIBDA	\$ 93 million
Unrestricted Cash	\$ 268 million

1Q2009 Financials	
Revenues	\$ 609 million
Gross Margin	\$ 179 million
Sales, General and Administrative Expense	\$ 104 million
OIBDA	\$ 75 million
Unrestricted Cash	\$ 306 million

4Q2008 Financials	
Revenues	\$ 644 million
Gross Margin	\$ 212 million
Sales, General and Administrative Expense	\$ 110 million
OIBDA	\$ 102 million
Unrestricted Cash	\$ 360 million