

HIBERNIA ATLANTIC SETS NEW RECORD FOR TOP GROWING TRANS- ATLANTIC CABLE NETWORK

BOSTON, MA – February 21, 2006 –Hibernia Atlantic, the secure and diverse Trans-Atlantic bandwidth provider, announces today that in the past 11 months, the company has experienced record-high growth in sales of leased Trans-Atlantic capacity. The company is now carrying in excess of 220 Gbps on its network, which is an equivalent to 22 X 10Gbps Wavelengths. Hibernia Atlantic reports that this growth is unprecedented in the history of Trans-Atlantic networks.

The key drivers of Hibernia Atlantic's success are the undersea cable system's unique physical diversity, high reliability and low latency. Unlike every other Trans-Atlantic route, Hibernia's US-built transport does not traverse congested areas, like the UK's Bude and Porthcurno landings or the NY and NJ waterways, with single terrestrial backhaul routes. This is a key selling point for CIO's looking for diverse network footprints, secure back-up resources, and low-latency bandwidth to support their companies' critical systems. As a result, Hibernia's recent 220 gigabits of capacity have been largely leased to household names in the communications and financial sectors, including international PTT's, ISP's, content providers, global investment banks and other Fortune 500 entities.

"Hibernia Atlantic is not your traditional Trans-Atlantic cable," states Bjarni Thorvardarson, the CEO of Hibernia Atlantic, "and our success is clearly an indicator of this. Beyond our diverse Trans-Atlantic footprint, Hibernia has also incorporated 13 'feeder' cities into the network, which include New York City, Boston, Albany, Montreal and Halifax in the Americas and Dublin, Waterford, Cork, Galway, Limerick, Southport, Manchester and London in Ireland and the UK. Currently the Hibernia route is the only direct link between Canada and Ireland/EMEA."

"Hibernia Atlantic's success is also attributed to its buyers," continues Eric Gutshall, the VP of Sales & Marketing of Hibernia Atlantic. "Our buyers are often the end-users, coming directly to our expert staff to be educated on the sub sea space. Our knowledgeable team informs them of the nuances of every Trans-Atlantic cable available today: the landing points, the terrestrial backhaul, building redundancy, and the network routes all the way down to the fiber type. Clients feel a sense of comfort when informed about true Trans-Atlantic options. They appreciate Hibernia's unique diversity in the Atlantic, and trust our candid and knowledgeable approach. We at Hibernia believe the best customer is the informed customer."

"Also, Hibernia Atlantic has been able to take advantage of the latest ADM technology developments to deploy a single, true, multi-service (SDH/Sonet/Ethernet) customer delivery platform," states Martin O'Riordan, CTO of Hibernia Atlantic. "As an example, when a Hibernia customer leases a Gigabit or Fast Ethernet service, their circuit is being delivered on a dedicated packet over sonet infrastructure and not on a 'shared' MPLS-type backbone which is offered by other 'traditional' Trans-Atlantic providers. As a result, a GigE or FastE customer gets a secure and guaranteed 1000Mb/100Mb throughput, all the time. Add this to a 63 millisecond roundtrip latency, and Hibernia Atlantic is proving to be the optimal solution for our customers' network needs."

For more information, please visit our new website at www.hiberniaatlantic.com.

About Hibernia Atlantic:

The Hibernia Atlantic network offers security through diversity. The low-latency cable circuit provides European and US customers with direct Trans-Atlantic connectivity at competitive prices, with unparalleled support and service. Hibernia Atlantic's redundant rings between Dublin, Manchester, London, New York, Halifax, Montreal and Boston are the fastest way to

communicate across the Atlantic, providing dedicated Ethernet and optical level service up to GigE and 10G wavelengths. With Hibernia's cutting-edge, network technology, enterprise customers, carriers and wholesale customers will now be able to offer reliable, next-generation bundled services to their end-users at affordable prices. Hibernia Atlantic is a private company, established in 2001 by Columbia Ventures Corporation (CVC). For more information, please visit www.hiberniaatlantic.com.

For more info, please contact:

Jaymie Scotto
201.839.0177
jaymie@jaymiescotto.com