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UVI RESEARCH AND TECHNOLOGY PARK ANNOUNCES AGREEMENT WITH GLOBAL CROSSING

St Croix, USVI (May 1, 2007) - The University of the Virgin Islands Research and Technology Park (RTPark) announced today that it has entered into a services initiation agreement with international telecommunications provider Global Crossing, for high capacity broadband connectivity and collocation space within its fiber switching facilities on St. Croix in the U.S. Virgin Islands (USVI). The agreement also envisions collaborative marketing, business development and operational services initiatives.

“This agreement provides unique strategic benefits to RTPark and the U.S. Virgin Islands,” said David M. Zumwalt, Executive Director of RTPark. “It is a key milestone in our mandate to facilitate e-commerce, digital content, and transaction processing businesses in the USVI. We are pleased to be leading the effort to position these facilities to support a growing technology sector in the territory, a crucial component to economic development and diversification.”

Global Crossing's Mid Atlantic Crossing (MAC) and South American Crossing (SAC) networks converge on St. Croix, establishing the territory as one of the highest concentrations of bandwidth in the western hemisphere. The agreement is expected to provide a compelling foundation for the growth of bandwidth-based technology businesses in the territory. Under the terms of the agreement, RTPark can extend collocation and bandwidth services to its tenants and partners, and provide "meet-me" interconnections for local service providers as well.

“With access to Global Crossing's tier-1 broadband network, RTPark offers a unique opportunity for bandwidth-based businesses to improve competitiveness and value, through a combination of economic incentives, world-class telecommunications infrastructure, and the territory's benefits and protections under the U.S. flag,” added Zumwalt.

RTPark and Global Crossing are working to complete the provisioning of collocation and bandwidth under the agreement, and anticipate services to RTPark tenants and partners being available in the second quarter.

About The University of the Virgin Islands Research and Technology Park

The University of the Virgin Islands (UVI) Research and Technology Park (RTPark) is a center for e-commerce and technology with a focus on providing an enabling environment for transaction-oriented, knowledge-based, and technology-driven businesses. Headquartered on St. Croix in the United States Virgin Islands (USVI), the RTPark provides a competitive environment to confidently conduct business backed by the U.S. legal system and applicable commercial, intellectual property and tax laws. Qualifying RTPark tenants and strategic partners with USVI-sourced income can receive significant income tax credits as well as other financial incentives.

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