



GTT Announces New Board of Directors for Reorganized Company

- *New chairman of the board will be Anthony Abate*
- *Board member terms to commence following company emergence from chapter 11*

MCLEAN, Va., April 6, 2022 — [GTT Communications, Inc.](#), “GTT” or “the Company,” a leading global cloud networking provider to multinational clients, has announced the selection of directors that will be appointed to GTT’s Board of Directors upon emergence from chapter 11. The new chairman of the board will be Anthony Abate, and the named directors will be Sherman Edmiston, Jon Lin, Adam Malin, Ernest Ortega, James Parker, and Wayne Rehberger. The new board of directors will be formally constituted and appointed upon GTT’s and its debtor-subsidiaries’ emergence from their prepackaged chapter 11 cases, which is expected to occur within the next several months after certain required regulatory approvals have been obtained. The U.S. Bankruptcy Court for the Southern District of New York approved GTT’s prepackaged plan of reorganization on December 16, 2021.

The new board will bring substantial knowledge of the telecommunications industry and corporate finance, coupled with seasoned governance experience, in support of the Company’s business transformation and growth phase of its multi-year strategy.

Anthony “Tony” Abate, who will be the new chairman of the board of reorganized GTT, currently serves as a director of GTT and a member of GTT’s Strategic Planning Committee. Mr. Abate also currently is the chairman of the board of directors of Southeastern Grocers and director and Audit Committee chair of Denbury, Inc. Previously, he served as an independent director of TOPS and Broadview Networks, after each emerged from bankruptcy. He also served as an independent director for Looking Glass Networks and Cbeyond Communications. In addition to his board activity, Mr. Abate spent the past 16 years in operating roles, most recently as chief operating officer and chief financial officer of Echo360, Inc. Mr.

Abate also spent over a decade as an investor at Battery Ventures and Whitney & Co., serving on the board of several private equity backed businesses, and worked as a consultant at McKinsey & Co., where he advised several leading publicly traded companies on business performance improvement and new market expansion.

Sherman Edmiston III currently serves as a director of GTT and a member of GTT’s Strategic Planning Committee. Since August 2016, Mr. Edmiston has served as a managing member of HI CapM Advisors. He also currently serves as a director of Arko Corp., Key Energy Services, Inc., Real Alloy, and Riverbed Technology, Inc. Mr. Edmiston previously has served as a director of Arch Resources, Centric Brands, Inc., IPC Systems, Inc., Mallinckrodt SpecGX., and HCR ManorCare Inc.

Jon Lin serves as the executive vice president and general manager at Equinix, responsible for Equinix's Data Center Services business. Mr. Lin has been with Equinix for more than 13 years, and has held senior leadership positions in strategy, product, engineering, sales engineering, and professional services throughout his career. Prior to Equinix, Mr. Lin held leadership roles at Tata Communications and UUNET/Verizon.

Ernest "Ernie" Ortega currently serves as CEO of GTT and will continue on in this role. Mr. Ortega brings over 30 years of experience in the telecommunications industry with a strong record of delivering revenue growth at major companies. He has held various C-level roles with leading organizations with responsibility for \$400 million to \$1.7 billion in revenue. Prior to joining GTT in 2019, Mr. Ortega was CEO of Towerstream. He was also chief revenue officer at Colt Technology Services. Before joining Colt, Mr. Ortega was chief revenue officer at

Cogent, and prior to that, he spent 14 years at XO Communications in leadership positions, including executive vice president of sales and marketing.

James Parker is CEO and member of the board of directors for Tangoe and has two decades of leadership experience in enterprise software, cloud, and telecom. Prior to joining Tangoe's leadership team, he was CEO and executive director for Masergy, a leading software-defined global network company. Before joining Masergy, Mr. Parker served as chief customer officer for Tata Communications. Earlier in his career, Mr. Parker held senior leadership roles with CenturyLink and Microsoft.

Wayne Rehberger served as the senior vice president and CFO of Engility from 2015 until his retirement in 2019. Mr. Rehberger was also the CFO at TASC, from 2010 to its subsequent merger with Engility in 2015. Prior to his CFO roles in the professional services industry, Mr. Rehberger served as the COO of XO Communications. Before taking on the role of COO in 2004, Mr. Rehberger also served as XO's CFO for more than four years. Prior to that, Mr. Rehberger was affiliated with MCI Communications, where he held several broad financial roles. Mr. Rehberger also has served as a director on several public and private boards. He most recently was a director of QTS Realty Trust and, from 2020 to 2021, served on the board of Fusion Connect. Mr. Rehberger currently serves on the board of Abt Associates as a member of both the Audit and Compensation committees. He is also a member of the advisory boards of SAP National Security Services, a subsidiary of SAP, and Pixelligent, an international nano-technology company.

Adam Malin is a partner and senior member of the investment team at Anchorage Capital Group. Mr. Malin has led investments for the firm for over 10 years in the technology and telecommunications sectors. Prior to joining Anchorage in 2009, he was an analyst in the financial restructuring group with Goldman Sachs in New York, where he focused on advisory and financings for companies across a variety of industries. Mr. Malin has served as a board observer for several companies, including eir, a large fixed and mobile communications provider in Ireland, and SentinelOne, a cyber-security company.

Additional information regarding GTT's reorganization, including court filings and additional information regarding the individuals selected to serve on the board of directors of reorganized GTT, can be accessed free of charge by visiting GTT's restructuring website at <https://cases.primeclerk.com/GTT> or for a fee via PACER at <https://www.pacer.gov>.

About GTT

GTT provides secure global connectivity, improving network performance and agility for your people, places, applications and clouds. We operate a global Tier 1 internet network and provide a comprehensive suite of cloud networking and managed solutions that utilize advanced software-defined networking and security technologies. We serve thousands of businesses with a portfolio that includes SD-WAN and other WAN services, internet, security and voice services. Our customers benefit from a customer-first service experience underpinned by our commitment to operational excellence. For more information on GTT, please visit www.gtt.net.

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Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and such statements are intended to be covered by the safe harbor provided by the same. These statements are based on the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. The above statements regarding the board of directors of reorganized GTT constitute forward-looking statements that are based on the Company's current expectations. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause future events to differ materially from those discussed in the forward-looking statements, many of which are outside of the Company's control. These factors include, but are not limited to, the effects on the Company's business and clients of general economic and financial market conditions, as well as the following: (1) the Company has announced that its previously issued financial statements for the years ended December 31, 2019, 2018 and 2017, each of the quarters during the years ended December 31, 2019 and 2018 and the quarter ended March 31, 2020 (the "Non-Reliance Periods") and related disclosures and communications should no longer be relied upon as a result of preliminary findings of the Company's previously disclosed review of certain accounting issues (the "Review"); the Company is continuing to finalize its quantification of the impact of errors identified by the Review on financial results for the Non-Reliance Periods and the impact may be materially different than previously disclosed estimates; (2) the completion of the Review and the completion and filing of the restated financial statements relating to the Company's previously issued consolidated financial statements for the Non-Reliance Periods, its Quarterly Reports on Form 10-Q for the quarters ended June 30, 2020 and September 30, 2020, its Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021 and June 30, 2021 may take longer than expected as a result of the timing or findings of the Review or the Company's independent registered public accounting firm's review process; (3) existing cash balances and funds generated from operations may not be sufficient to finance the Company's operations and meet its cash requirements; (4) the Company is subject to risks associated with the actions of network providers and a concentrated number of vendors and clients; (5) the Company could be subject to cyber-attacks and other security breaches; (6) the Company's network could suffer serious disruption if certain locations experience damage or as the Company adds features and updates its network; (7) the Company is subject to risks associated with purchase commitments to vendors for longer terms or in excess of the

volumes committed by the Company's underlying clients, or sales commitments to clients that extend beyond the Company's commitments from its underlying suppliers; (8) the Company may be unable to establish and maintain peering relationships with other providers or agreements with carrier neutral data center operators; (9) the Company's business, results of operation and financial condition are subject to the impacts of the COVID- 19 pandemic and related market and economic conditions; (10) the Company may be affected by information systems that do not perform as expected or by consolidation, competition, regulation or a downturn in the Company's industry; (11) the Company may be liable for the material that content providers distribute over its network; (12) the Company has generated net losses historically and may continue to do so; (13) the Company may fail to successfully integrate any future acquisitions or to efficiently manage its growth; (14) the Company may be unable to retain or hire key employees; (15) the Company recently announced management changes; (16) the Company is subject to risks relating to the international operations of its business; (17) the Company may be affected by tax assessments, unfavorable tax audit outcomes, delayed tax filings and future increased levels of taxation; (18) the Company has substantial indebtedness, which could prevent it from fulfilling its obligations under its debt agreements or subject the Company to interest rate risk; (19) the potential failure of the Company to realize anticipated benefits of the sale of the Company's infrastructure division (the "**Sale Transaction**"); (20) risks from relying on the buyer, Cube Telecom Europe Bidco Limited, for various critical transaction services and network services for an extended period under the transition services agreement and the master services agreement contemplated by the sale and purchase agreement for the Sale Transaction; (21) the potential impact of consummation of the Sale Transaction on relationships with third parties, including customers, employees and competitors; (22) the ability to attract new customers and retain existing customers in the manner anticipated; (23) the Company has announced that it expects to report material weaknesses in internal control over financial reporting and its internal control over financial reporting may have further weaknesses of which the Company is not currently aware or which have not been detected; (24) the restructuring support agreement in respect of the restructuring of the indebtedness and capitalization of the Company and certain of its direct and indirect subsidiaries may be terminated by certain of its parties if specified milestones are not achieved, amended or waived, or if certain other events occur; and (25) the risks and uncertainties relating to the cases for voluntary relief (the "**Chapter 11 Cases**") that the Company filed under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532, including but not limited to, the Company's ability to obtain approval of the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") with respect to motions, the effects of the Chapter 11 Cases on the Company and on the interests of various constituencies, Bankruptcy Court rulings in the Chapter 11 Cases and the outcome of the Chapter 11 Cases in general, the length of time the Company will operate under the Chapter 11 Cases, risks associated with third-party motions in the Chapter 11 Cases, regulatory approvals required to emerge from chapter 11, the potential adverse effects of the Chapter 11 Cases on the Company's liquidity or results of operations and increased legal and other professional costs in connection with the Chapter 11 Cases. The foregoing list of factors is not exhaustive. The Company does not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements. For a discussion of a variety of risk factors affecting the Company's business and prospects, see "Risk Factors" in the Company's annual and quarterly reports filed with the Securities and Exchange Commission (the "**SEC**") including, but not limited to, its Annual Report on Form 10-K for the year ended December 31, 2019 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, which have been filed with the SEC and are available on the Company's website (www.gtt.net) and on the SEC's website (www.sec.gov).