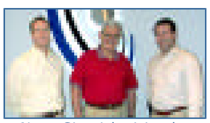

Newt Gingrich visits the InternetCoast.

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News

Terremark Worldwide Reports Third Quarter Results
NAP of the Americas and TerreNAP Data Centers Focus Highlights Quarter

Released Thursday, February 15, 2001 at 8:57 pm

MIAMI--(BUSINESS WIRE)--Feb. 14, 2001--Terremark Worldwide, Inc. (AMEX:TWW - news), a global leader in providing Internet infrastructure and managed services, today announced its financial results for the quarter ended December 31, 2000. Consolidated revenue for the quarter ended December 31, 2000 was $15.1 million, compared to $3.8 million for the same period in 1999, representing a 298% increase. Consolidated revenue for the third quarter 2001 represents a 77.9% increase over previous quarter results. The net loss for the quarter ended December 31, 2000 was $15.0 million, or $.07 per weighted average common share, compared to a net loss of $1.9 million, or $.03 per weighted average common share for the same period in 1999. Loss before interest, taxes, depreciation and amortization totaled $6.0 million for the quarter ended December 31, 2000 compared to a similar loss of $1.5 million for the same period in 1999. The increase in revenue is a result of the Company's strategic acquisitions during the first and second quarters of this year; the increase in net loss and loss before interest, taxes, depreciation and amortization reflects an increase in expenses as a result of current and anticipated deployment of Internet infrastructure and managed services, including most importantly, the NAP of the Americas.

``This has been a truly exciting quarter. We have solidified our leadership position in the Internet infrastructure and managed services industry as the owner and operator of the Fifth Tier-1 Network Access Point in the world," said Manuel D. Medina, Chairman and CEO. ``The imminent completion of the NAP of the Americas in the summer of 2001, the support of a consortium of over 85 members many of whom are Internet and telecom companies, and our strong alliances and partnerships makes us truly unique in the industry. Our fully integrated management teams in Latin America and Asia are laying the groundwork to execute our business strategy and deploy TerreNAP Data Centers in these emerging markets," he added.

Additional Achievements Since September 2000

Focus on Deployment of TerreNAP Data Centers

Our strategy is to leverage our experience as the owner and operator of the NAP of the Americas by developing and operating TerreNAPsm Data Centers in Latin America and Asia.

During the quarter ended December 31, 2000, we continued to focus on our strategy while evaluating all other operations to ensure that they directly support our strategy. Our plan in connection with this review is to only retain non-core operations that provide support services to that strategy.

In that context, we determined that the development of telecom hotels, while an attractive opportunity, was not consistent with the development and operation of the NAP of the Americas and of TerreNAPsm Data Centers in emerging markets. On January 12, 2001, we entered into a binding contract to sell our telecom hotel business, Telecom Routing Exchange Developers, Inc. (T-Rex), to that company's senior management. As part of the transaction, we retained our rights relating to the Technology Center of the Americas (TECOTA), home of the NAP of the Americas.

Interim NAP of the Americas

On December 30, 2000, we launched operations at the interim NAP of the Americas. The interim facility, which has had live traffic since that date, and is staffed 24-hours a day, seven days a week, is providing connectivity and managed services to global carriers, ISPs, new technology entrants and members of the NAP of the Americas Consortium - a group of over 85 members many of whom are leading Internet and telecommunications companies. Many of the same services that will be offered at the permanent NAP of the Americas are available at the interim facility.

Terremark Asia/TerreNAPsm Beijing

As part of our expansion of TerreNAPsm Data Centers into emerging markets, on December 8, 2000, we opened our first Asia-based TerreNAPsm Data Center in Beijing, China. This facility, called TerreNAPsm Beijing, is a partnership with BroadOnline, a wholly Chinese owned networking services provider. It is located where the fiber networks in Northern China connect with domestic and international Internet gateways and is one of the fastest, and most reliable connections to the Internet available in China. TerreNAPsm Beijing is one of the only China-based data centers with Tier-1, direct access to the Internet backbone. We plan to open similar facilities in other Chinese cities in the future.

Technology Center of the Americas (TECOTA)

During the third quarter, we assisted the owner of the Technology Center of the Americas (TECOTA) in obtaining $48 million in partnership equity and $61 million in construction financing to complete the project.

Construction of the Technology Center of the Americas (TECOTA), the 750,000 square foot facility located in downtown Miami, Florida, that will house the NAP of the Americas, topped off in mid December, ahead of schedule.

AMPATH/Internet2

In the third quarter, we entered into a Research and Development Agreement with Florida

Events Calendar

<< April 2002 >>

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Month at a glance>>
More Events>>

Stock Market

InternetCoast Companies

Current Prices>>

Indexes

DOW	-120.68	10136.43
NASDAQ	-38.15	1758.68
S&P500	-17.53	1107.64
30-Yr	-0.18	56.69

*Quotes are 20 minutes delayed.

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Tip: Lookup synonyms (thesaurus) at Merriam-Webster in Dictionary

Accrisoft Developed & Powered

International University (``FIU") to work together on research and development projects. As part of this agreement, the NAP of the Americas will serve as the home of the AMPATH Network and South Florida's Internet2 GigaPoP. The aim of AMPATH is to interconnect the research and education networks in South America, Central America, the Caribbean, Mexico and other countries to U.S. and non-U.S. research and educational networks via the Internet2. Internet2 is a consortium being led by more than 180 universities working in partnership with industry and government to develop and deploy advanced network applications and technologies, accelerating the creation of tomorrow's Internet. Internet2 is recreating the partnership among academia, industry and government that fostered today's Internet.

Terremark Worldwide, Inc. Management & Board of Directors

Guillermo Amore, who recently retired as CEO and President of Terremark Latin America, was elected to the Board of Directors of Terremark Worldwide Inc. Mr. Amore has more than 35 years of wide-ranging telecom experience and know-how in emerging markets. He provides critical insight in the competitive markets of Latin America and the Caribbean, where Terremark will be deploying TerreNAP Data Centers.

Diane Sanchez has been named CEO and President of Terremark Latin America. In this capacity, she will be a member of the senior management team responsible for overseeing the company's deployment of TerreNAPsm Data Centers in Latin America. Ms. Sanchez brings more than 15 years of telecommunications experience with an emphasis in Latin America and the U.S. Most recently, she served as Global Crossing's President - Mexico, Central America and Caribbean, responsible for sales and operations in the three sub regions and played an integral role in establishing the company's global IP-based fiberoptic network.

About Terremark Worldwide, Inc.

Terremark Worldwide Inc. (AMEX:TWW - news) is a global leader in providing Internet infrastructure and managed services. Terremark is headquartered at 2601 S. Bayshore Drive, 9th Floor, Miami, Florida USA, (305) 856-3200, and has offices throughout the world including Latin America and Asia. More information can be found on Terremark Worldwide, Inc at http://www.terremark.com.

About NAP of the Americas

The NAP of the Americas, a TerreNAPsm Data Center, will be the fifth Tier-1 Network Access Point (NAP) in the world. TerreNAPsm Data Centers is a subsidiary of Terremark Worldwide, Inc. NAP of the Americas is the first carrier neutral Tier-1 NAP and it is the first one housed in a facility built specifically for a NAP. Located in Miami, Florida, the NAP of the Americas will be a premier facility providing interconnection between global carriers, ISPs and others as well as connecting fiber networks in Latin America, Europe and Africa to those in the U.S. Terremark Worldwide is the owner and operator of the NAP of the Americas; Telcordia Technologies will engineer it with its latest IP technology. For more information on NAP of the Americas can be found on http://www.napoftheamericas.com.

This press release contains ``forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties or other factors which may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause such a difference include, without limitation, relationships with the Company's partners, political instability in countries in which the Company does business, the Company's ability to obtain proper funding for their business plan, decline in demand for the Company's services or products, the effect of general economic conditions, factors affecting real estate development or telecommunications and other risks, uncertainties detailed from time to time in the Company's Securities and Exchange Commission filings and the Company's ability to reach definitive binding agreements.

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