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FiberNet Announces New Colocation Facility at 60 Hudson Street in New York City

NEW YORK – March 6, 2007 – FiberNet Telecom Group, Inc. (NASDAQ: FTGX), a leading provider of complex interconnection services, today announced the development of a new colocation facility at 60 Hudson Street in New York City. Resulting from the growing demand for its colocation and transport services, this 11,000 square foot expansion will increase the size of FiberNet's presence at 60 Hudson Street by over 36% and its total colocation and data center footprint by approximately 12%.

This new facility will be fully integrated with all of FiberNet's other colocation facilities and data centers, including the 60 Hudson Street Meet-Me-Room, via its metropolitan optical networks and will deliver FiberNet's full suite of transport and interconnection services.

"We are very excited to launch this significant expansion of our colocation business," said Jon A. DeLuca, President and CEO. "The demand for high quality colocation remains robust. Leveraging the success that we have had with the 60 Hudson Street Meet-Me-Room over the last five years, this new facility will greatly benefit our customers and our company."

The facility will meet FiberNet's high standards for reliability, power, cooling, security and environmental controls, satisfying the requirements of the largest global carriers and service providers. It is expected to be fully operational in the third quarter of this year. The lease for the new facility extends through 2022.

FiberNet intends to fund the development of this facility with existing cash and internally generated cash flows and will provide additional information with the release of its fourth quarter results in March 2007.

Serving as an international hub for telecommunications carriers and leading global service providers, 60 Hudson Street is one of the preeminent carrier hotels in the world. FiberNet's customer base of domestic and international carriers utilize this key communications facility to house their networking equipment and to exchange voice, video and data traffic. Customers have access to hundreds of networks by utilizing FiberNet's transport services, including Metro Ethernet Transport, Dynamic Hub and Dynamic Gateway conversions and cross-connect services, as well as its Phonomenum™ VoIP Peering services. Access to these resources enables carriers to leverage FiberNet's extensive reach and to enhance the reliability and cost-efficiency of their network infrastructure.

About the Meet-Me-Room:

Launched in partnership with the landlord as the only building-sanctioned central interconnection facility within 60 Hudson Street, the 60 Hudson Street Meet-Me-Room provides customers with seamless and rapid interconnections and with the optimized efficiency and flexibility of a centralized, best-in-class, interconnection and colocation facility, operated on a carrier-neutral basis. The strategic location of the 60 Hudson Street Meet-Me-Room is widely utilized within the telecommunications industry by such customers as AT&T, Bell Canada, British Telecom, China Netcom, China Telecom, Level 3 and Verizon.

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About FiberNet Telecom Group, Inc.

FiberNet Telecom Group, Inc. owns and operates integrated interconnection facilities and diverse transport routes in the two gateway markets of New York/New Jersey and Los Angeles, designed to provide comprehensive broadband interconnectivity enabling the exchange of traffic over multiple networks. FiberNet's customized connectivity infrastructure provides an advanced, high bandwidth, fiber-optic solution to support the demand for network capacity and to facilitate the interconnection of multiple carriers' and customers' networks. For additional information about FiberNet, visit the company's website at ftgx.com.

Various remarks that we may make about FiberNet's future expectations, plans and prospects constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Such remarks are valid only as of today, and we disclaim any obligation to update this information. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including those discussed in FiberNet's most recent Annual Report on Form 10-K, which is on file with the Securities and Exchange Commission.

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