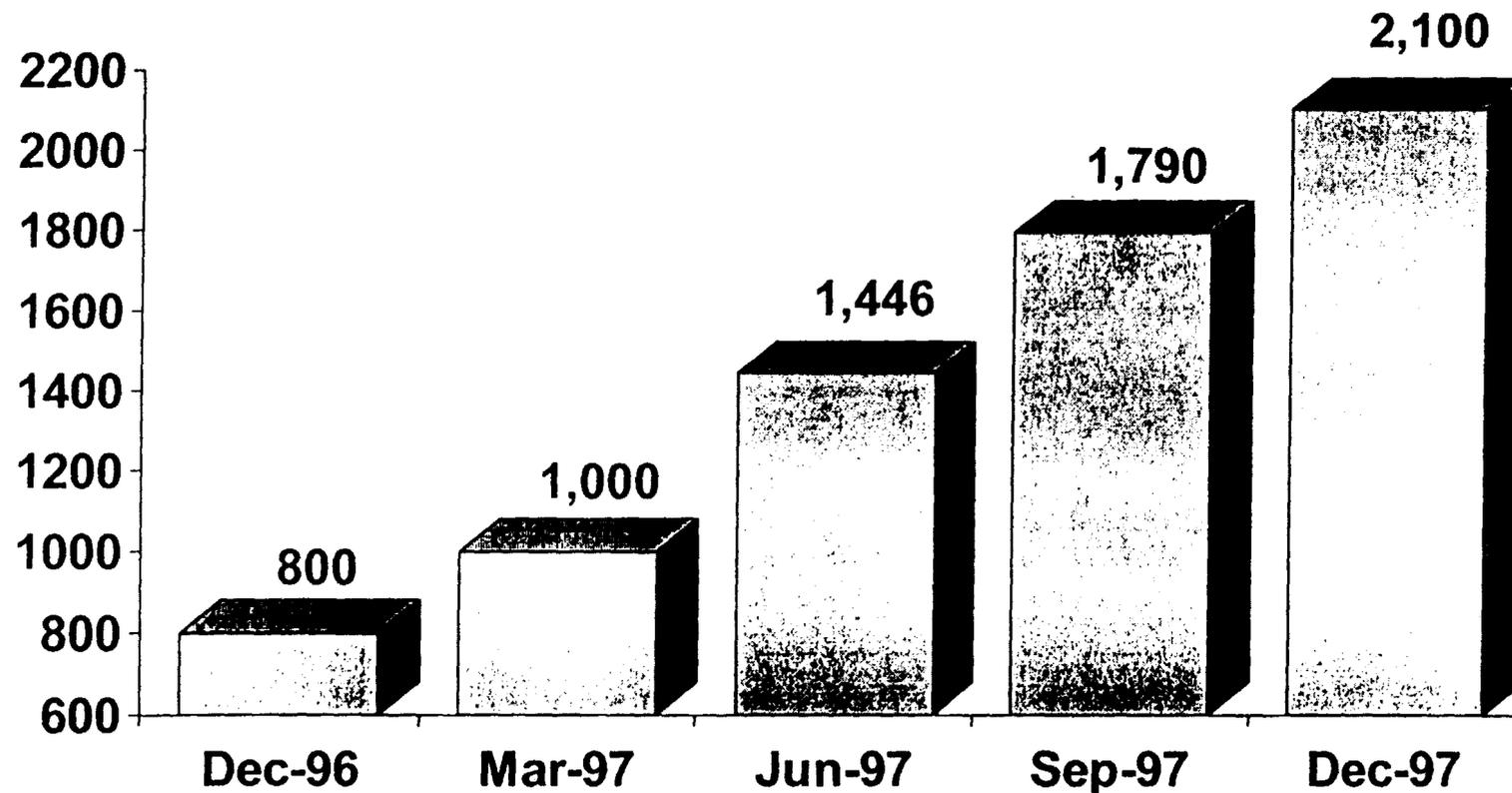


# Important Measurements of Progress

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## *Roof Rights*

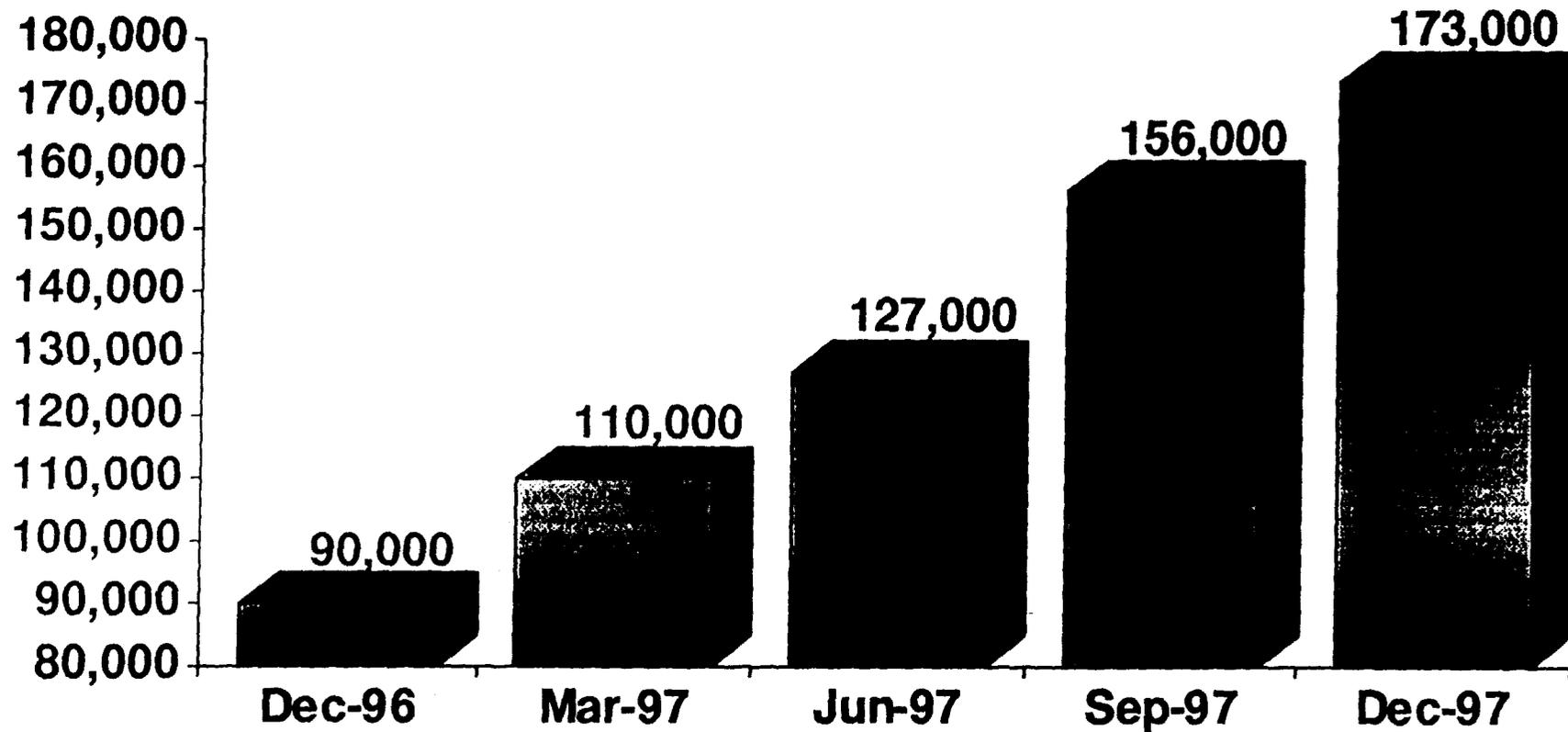


**WINSTARO**

# Important Measurements of Progress

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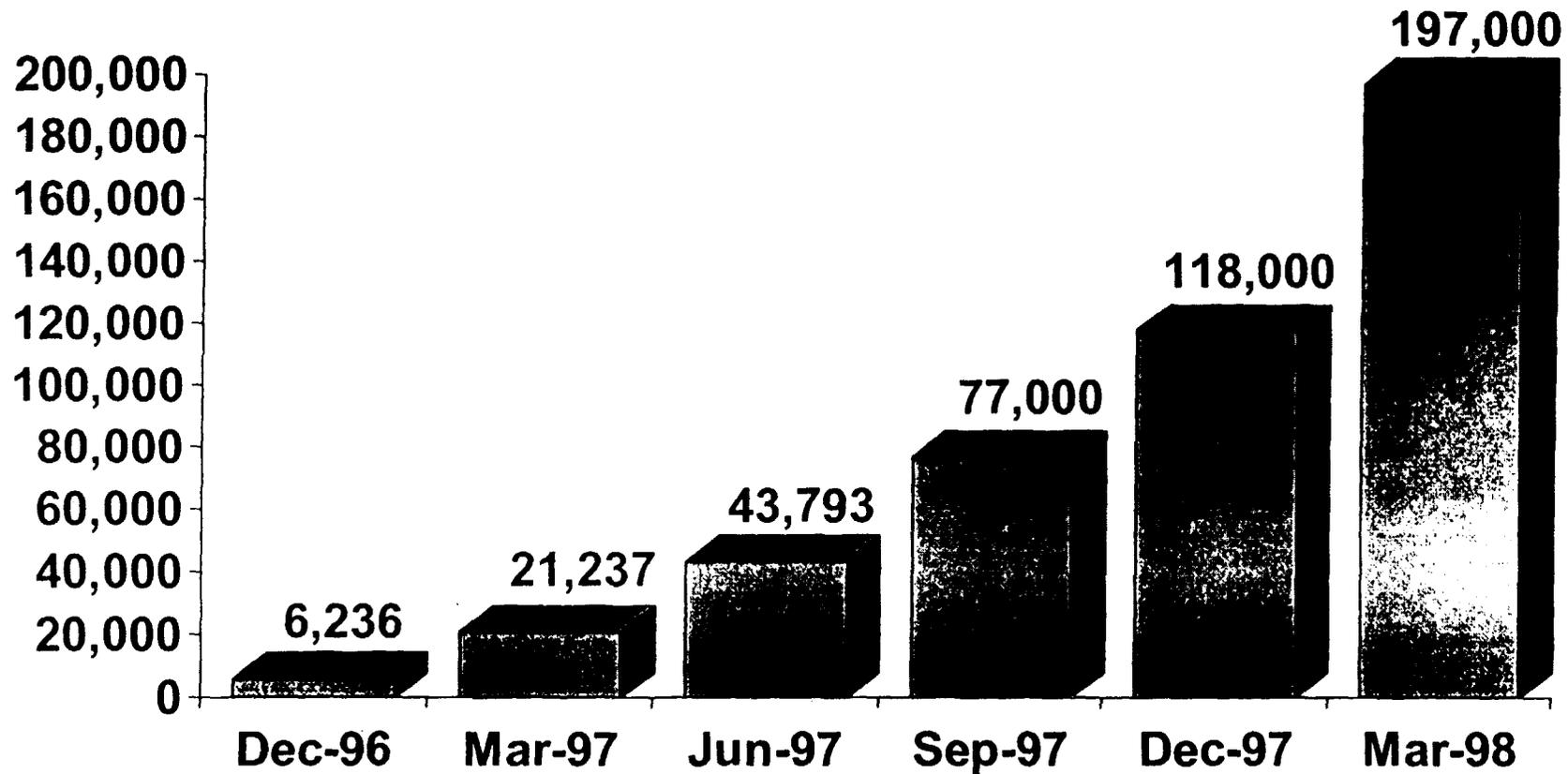
*Voice grade equivalent circuits (VGEs)*



**WINSTAR** 

# Important Measurements of Progress

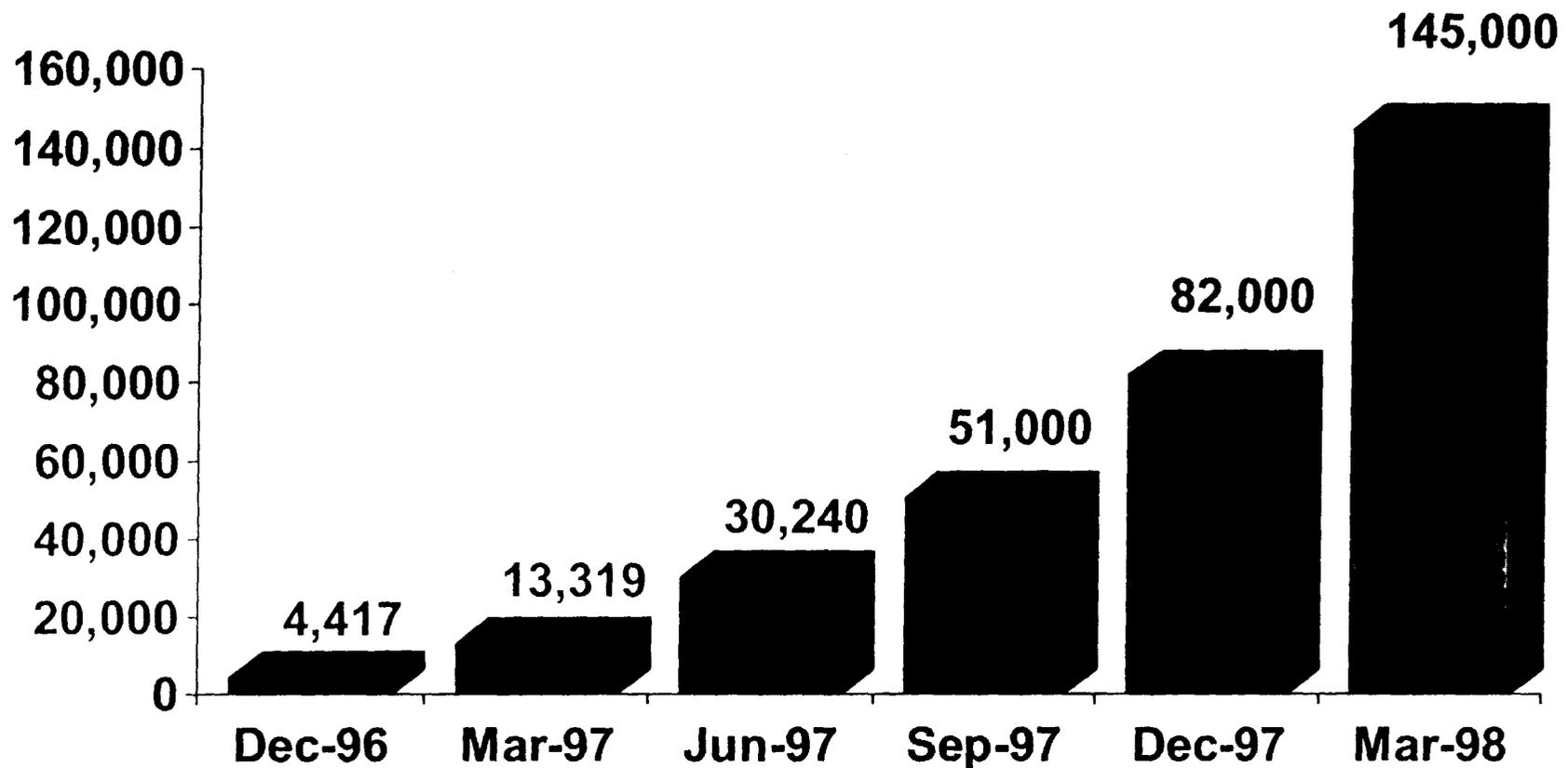
## *Cumulative lines ordered*



**WINSTARO**

# Important Measurements of Progress

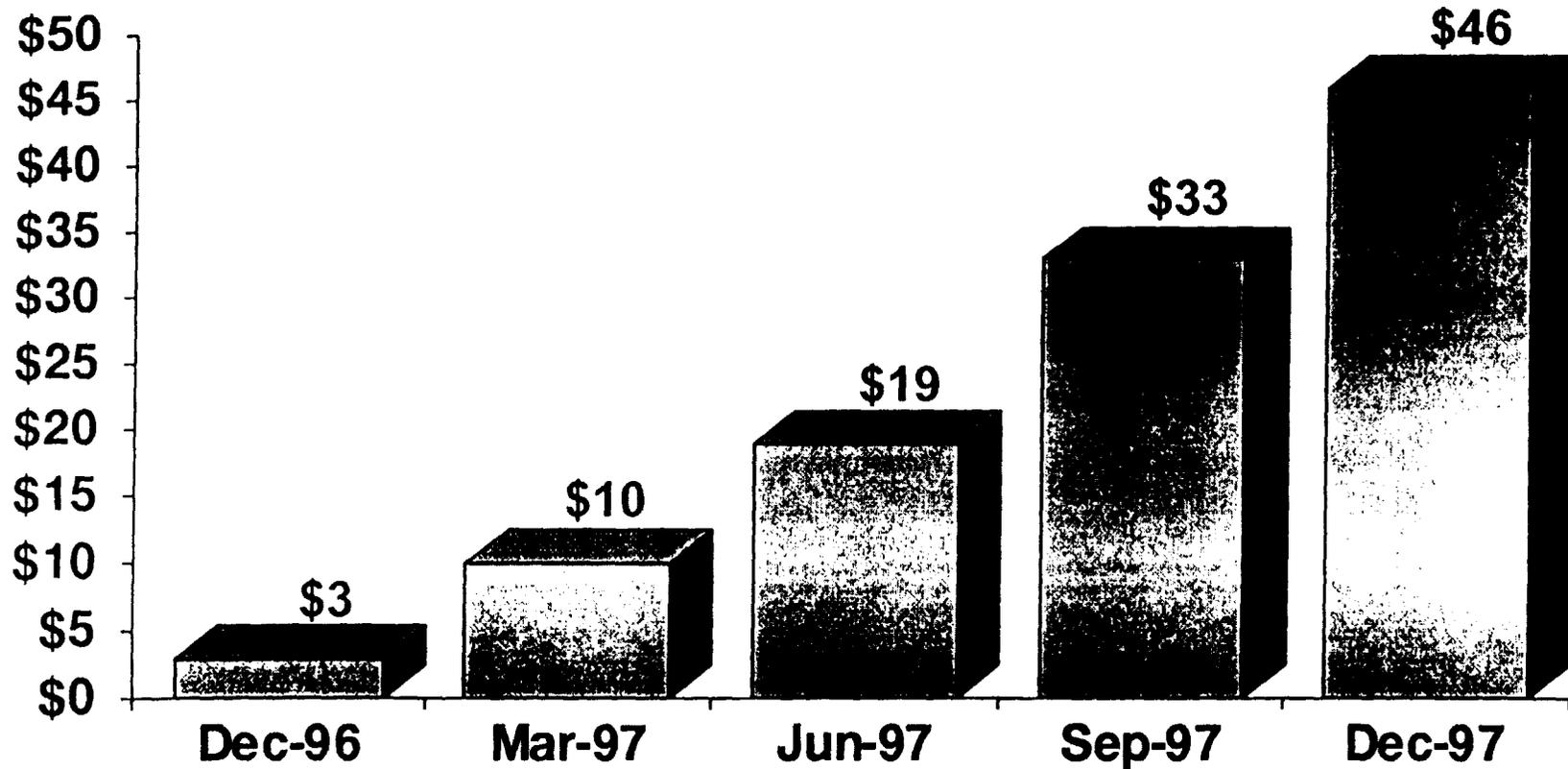
## *Cumulative lines installed*



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# Important Measurements of Progress

*Annualized CLEC revs (\$ mil)*



**WINSTAR**

# **Financial Summary**

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- **Annualized 1997 year-end revenues exceeded \$150 million**
- **Funds available approximate \$800 million**
- **Cap. Ex. planned at \$600 million 1998-1999**
- **EBITDA loss inflection point 4Q97**

# **Outlook**

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- **Continued strong growth in:**
  - **Roof rights**
  - **VGE's**
  - **Line orders**
  - **Line installations**
  - **CLEC revenues**
- **Increasing percentage of "on-net" traffic**
- **Improving margin for local and L.D. revenues**
- **Growth in high-margin, value-added information and data services**
- **Commercial deployment of multipoint network 1998 second half**
- **Gradual decline in quarterly EBITDA loss**

**WINSTARO**