Services Available

- Private Line Services DS1–OC192, 10 Mbps–1 Gbps
- Metro Ethernet Services 10 Mbps–1 Gbps
- Switched Services Digital Trunks–ISDN PRI
- Internet Services DS1-1 Gbps Ethernet Handoff
- Long Distance Services Switched and Dedicated
- Disaster Recovery/Business Continuity Services
- Co-location Services
- Voice over Internet Protocol (VoIP)
- IP VPN
- Managed Security Services
- Storage Transport

Next-Generation Technology for Portland

Fiber Optic Network

Fiber optic transmission is more reliable, more secure and at the core of next-generation services that help today's businesses become more efficient and more productive. It is the key to connecting your business to more business. **tw telecom** extends its local fiber backbone to regional fiber networks between Portland and locations across the country.

Synchronous Optical Network (SONET) Architecture

tw telecom uses a SONET architecture comprised of self-healing rings — to provide constant protection from potential disaster. In an unlikely event of a fiber cut or outage, the transmission is electronically switched from the primary route to a protected route in less than 50 milliseconds. SONET reliability provides virtually no interruption of service, giving you the confidence in your ability to conduct business without losing productivity.

Native Ethernet Solutions

tw telecom extends the reach of your business network through native Ethernet technologies. With solutions for same-city, multi-city and national networking, your business can leverage the industry standard of Ethernet anywhere you want to go — across town or across the country.

Portland's Own Fiber Network

tw telecom offers Portland/Vancouver businesses a true choice in national communications providers. We own and maintain our own fiber networks that deliver a dynamic portfolio of scalable high-speed data and Internet connectivity, metro Ethernet, and a full suite of local and long distance services for organizations looking for powerful and reliable network solutions to help grow their business. tw telecom also provides diverse, fiber-based last mile solutions that can support your disaster recovery or business continuity plans.

Our sophisticated networks already provide direct fiber-optic connectivity to commercial buildings throughout Portland, with more buildings being added all the time. With **tw telecom** as your technology partner, you get an experienced national provider and a responsive, committed local service and support team — all in one.



Why tw telecom?

tw telecom offers national reach, product innovation and next-generation services with a customer experience that is second to none. We are the largest competitive fiber-based provider with the most commercial buildings onnetwork, after the telecommunications industry mega-mergers — but with the security and continuity of a stable company. **tw telecom** delivers the next-generation services to Portland businesses that protect their networks and help them grow.

Who is tw telecom?

tw telecom delivers the most advanced telecommunications solutions on the market to a wide spectrum of businesses and organizations across the United States. Since 1993, we have built a legacy of success through exceptional customer care, remarkable products and powerful networks. These strengths enable us to deliver scalable solutions that help customers improve their business metrics. For more information, please visit **www.twtelecom.com**.



Office Address

520 SW Sixth Avenue, Suite 400 Portland, OR 97204 Phone 503 416 1926 Fax 503 416 1555



Business-Class Solutions

tw telecom offers Portland nextgeneration voice, Internet and data solutions tailored to meet your specific business needs. Regardless of business size, industry or challenges, tw telecom provides the core network technologies that let you focus on growing your business and remaining competitive.

www.twtelecom.com

©2008 tw telecom. All rights reserved. Item #5245 The Power of Business Networking Solutions at Your Fingertips in Portland





Intelligent Network Delivers

network visibility, flexibility, control-anywhere, anytime.

Imagine being able to access mission-critical applications for your business the same way you get applications from the Internet? Only that these applications are delivered to your business over dedicated networks with secure, scalable and predictable connections. Think of the efficiencies your business can achieve by instantly establishing new network connections for data back-up, BCDR, an immediate marketing promotion launch, or a benefits renewal campaign. Some planned, others not, but all needing to maximize the firm's network capacity and performance. This is the promise of the future Constellation Platformsm from tw telecom.

tw telecom's Intelligent Network capabilities already deliver unique and instant visibility, flexibility and control of a firm's network. Our Constellation Platform goes a step further by enabling Dynamic Connections, the ability for customers to establish a new network connection—on demand, anytime, anywhere—across our national footprint into hundreds of data centers to access cloud provider solutions in seconds. It's as simple as "Click and Connect" through our customer portal. The model is similar to how enterprise customers consume and manage their cloud applications today. It's an operating paradigm shift for businesses to "shop, buy, consume and manage instantly" their applications over our network, just like consumers do with their own individual on-line purchases.

Stay tuned for more innovative developments with **tw telecom**'s Intelligent Network and the future of our Constellation Platform with Dynamic Connections. **tw telecom**---Moving Your Business Forward.

tw telecom Reports Fourth Quarter 2012 Results

Includes \$377.9 Million of Revenue; \$17.3 Million of Net Income; \$138.3 Million of Modified EBITDA; \$17.5 Million of Levered Free Cash Flow

2012 ANNUAL RESULTS* Revenue \$1.47 billion Net Income \$76.9 million M-EBITDA \$540.6 million Net Cash from Operating Activities \$463.7 million Levered Free Cash Flow \$129.7 million

*as of Dec. 31, 2012

"We delivered industry-leading innovation with the rapid deployment of our new Intelligent Network capabilities." – Larissa Herda, Chairman, CEO, President, **tw telecom**

"In 2012, we achieved substantial expansion of our cash flow and net income, and strong revenue and M-EBITDA growth..." – Mark Peters, Executive Vice President and CFO, **tw telecom**

"In 2013, we expect to add additional industry-leading capabilities that will allow us to continue to better serve customers and help win market share." – John Blount, Chief Operating Officer, **tw telecom**

"...our vision for our Constellation Platform includes increasing the velocity of how customers buy our network services..." – Larissa Herda, Chairman, CEO, President, **tw telecom**



4th Quarter 2012

tw telecom Launches Ubiquitous Availability of National Ethernet Solution for Carriers

National Ethernet Solution for Carriers Ethernet Access (MEF standard E-Access) also known as "One to Many" Ethernet provides single network point of access to tw telecom's national Ethernet footprint in 75 U.S. markets. Columbus Networks Inc. uses "One to Many" E-Access for single network connection from its Pan-Caribbean network to customer locations across the U.S.

tw telecom Leads All Competitive Providers in Delivering Business Ethernet Services

Vertical Systems Group, a leading industry analyst, recognized tw telecom's leadership performance in its year-end 2012 U.S. Business Ethernet Services Leaderboard as one of the top 3 providers delivering business Ethernet services.

tw telecom Wins 2012 North America MEF Carrier Ethernet Award for Best Enterprise Application The 2012 MEF Carrier Ethernet

The 2012 MEF Carrier Ethernet Awards recognize excellence and leadership in the development, marketing and delivery of Carrier Ethernet Services.

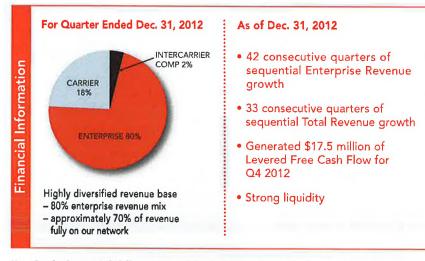
tw telecom was recognized for its unique Dynamic Capacity^m bandwidth-on-demand service that allows:enterprise customers to double or triple their network capacity in seconds to meet immediate business demands or to schedule increased bandwidth for business applications or a certain ad-hoc need.

About tw telecom

tw telecom (NASDAQ: TWTC), a leading provider of managed services, including Business Ethernet, converged and IP VPN solutions for enterprises throughout the U.S. and globally.







Note: See the Company's SEC filings and Fourth Quarter 2012 earnings press release at www.twtelecom.com for a full description of financial results, forward-looking statements caution, definition of Levered Free Cash Flow and Modified EBITDA and reconciliation of non-GAAP (Generally Accepted Accounting Principles) measures and other information measures.

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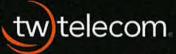
Financial Highlights for the Fourth Quarter 2012

For the quarter ended December 31, 2012

tw telecom --

- Grew Total Revenue 7.5% year over year¹
- Grew Enterprise Revenue 10.4% year over year¹
- Grew Data and Internet revenue 15.2% year over year¹
- Grew Modified EBITDA 8.0% year over year¹
- Delivered a 36.6% Modified EBITDA margin for 4Q 2012
- On-Net, fiber-connected buildings 17,948

1 For 4Q 2012 compared to 4Q 2011



Moving Your Business Forward

tw telecom delivers reliable, scalable networking solutions that move your business forward. We're where you need to be—anytime, anywhere—with industry-leading voice, data, Internet and managed networking solutions. As one of the three largest business Ethernet providers in the U.S., we connect more commercial buildings to our resilient, fiber-based network than any other competitive communications provider. We invest heavily in our single, nation-wide network and systems architecture—giving us outstanding reach, a consistent customer experience and one of the ten most interconnected IP backbones in the world. tw telecom has the national capability and robust product portfolio to deliver unique communications solutions to enterprise, large organizations, and communication service companies. With both national and local customer care teams, tw telecom has you covered, 24/7/365—delivering the most sought-after customer experience in the industry.

The tw telecom Difference:

- Connecting More commercial buildings: We own last-mile connections into more than 16,000 buildings (as of 03/31/12) nationally. You might say we're extremely well connected.
- tw telecom's Intelligent Network Vision: Our world class national Ethernet and IP VPN network solutions are getting smarter—with new capabilities to provide not only the connections you need, but also by providing greater visibility, flexibility, and control of your applications traffic with features like Enhanced Management, Dynamic Bandwidth Capacity and Application Aware Networking.
- Service structure: tw telecom's service is personal. We're on the ground and in the field to personally provide service locally and nationally, 24/7/365. We listen carefully to your needs so we can respond quickly and appropriately.
- Financial stability: We have a solid financial foundation with which to support and invest in our assets and vast network of solutions.
- Next-generation applications at-the-ready: Our resilient fiber-optic networks and IP backbone infrastructure are reliable, diverse and secure to always keep you connected, and ready to move your business forward.
- Your advocate for change: In offices around the country, including the oval office, we're advocating for unrestricted access to the best and boldest technology for enterprise businesses.
- Growing Infrastructure: We're expanding our network reach and solutions to offer industry-leading technology, solutions and applications management.

Customer Testimonial

"Having already been a tw telecom customer, we knew the reliability and customer service experience tw telecom provides,".... "That existing relationship, combined with tw telecom's extensive fiber network that reaches all of our 103 locations made it an easy decision to expand our relationship with them." - Michael Klingseis, IT Technical Services Manager, Sprouts Farmers Market.



tw telecom



Key Facts:

Spanning more metro markets with national, fiber-based coverage than ever before, **tw telecom** assures network connectivity where you need it, and people to support your business when you need them most.

- Sales and Service operations in 75 national markets
- Fiber-based IP MPLS backbone
- 27,000+ route miles
- More than 20,000 metro miles
- More than 16,000 on-net buildings
- Two 24 / 7 / 365 National Operations Centers

Our Customer Base:

More than 25% of the Fortune 500 trust **tw telecom** to deliver outstanding communications solutions that move their business forward, with the very best customer experience available in our industry. We have extremely satisfied customers across many industries, which include the Public sector, health services, professional services, financial services and media / information companies. Learn more about how we help their businesses and yours—move forward.

Our Solutions:

- Ethernet Services
- IP and Managed Services
- Security Services
- Transport and Wavelength Services
- Voice Services

About tw telecom

tw telecom (NASDAQ: TWTC) is a leading provider of managed services, including Business Ethernet, converged, co-location, and IP VPN solutions for enterprises and large organizations throughout the U.S. and globally. tw telecom delivers customers overall economic value, quality service, and improved business productivity.



Superior Customer Service Sets tw telecom Apart



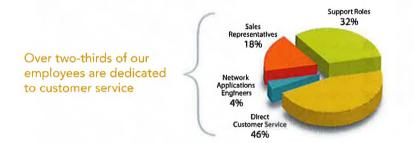
tw telecom is known for delivering high-performance, fiber-based voice, data and Internet solutions to meet the needs of medium and large businesses, but what really sets us apart from other telecommunications providers is our dedication to providing a superior customer experience.

Our pursuit of customer service excellence is based on a foundation of passionate people, personalized service interactions and voice of the customer programs. With every customer interaction we listen, collaborate and use your ideas to improve the service we provide.



Passionate People

Our people are your advocates. Both before and after the sale, our employees are empowered to advise and deliver the right solutions. No bureaucracy, no runaround. Just dedicated people who listen carefully, respond quickly, and make things happen.



Personalized Service Interaction

Our service model is unique, with local sales, engineering and operations teams for all of our markets, all supported by two centralized Network Operations Centers. So, you benefit from the superior personal service of a local business and the sophisticated resources of a major national provider all at the same time.

In addition to your local service team, **tw telecom** gives you visibility and control over your accounts with our customer portal, MyPortal. MyPortal gives you real-time access to information about your account, performance, billing, trouble tickets, and convenient options for communicating with **tw telecom**.

What our customers are saying

"We rely on **tw telecom** to support us and we enjoy the fact that we can talk directly with our local team and not some rep in a call center. That's the kind of collaborative relationship with a provider that we were seeking." — Ascentium

"During the selection process, I contacted various **tw telecom** customers, including one I know personally, and they all had very positive things to say about the services as well as the company's account management capabilities." — Pacific Plumbing

"We truly have a partner in tw telecom for our communications—not just a vendor. It's nice to know that tw telecom will be there to support our team and our technology."

- Douglas County School District

"During the installation they kept us on track and informed. We were glad they were very experienced in the deployment of this technology, it made our transition that much smoother." — Kansas City Star



Voice of the Customer

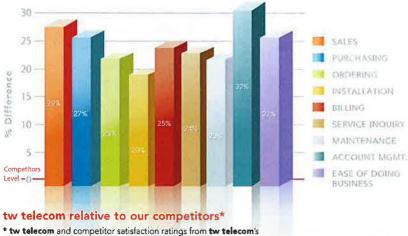
Through collaboration, we've enhanced our business to create a stronger experience for you. As a trusted advisor to your business, we listen and take action.

tw telecom takes customer feedback very seriously. We conduct 2 comprehensive customer relationship surveys each year, and on-going transactional surveys focused specifically on the areas where we see opportunities for improvement. We use customer insights to improve individual customer relationships and evolve the customer experience. Customer satisfaction and loyalty ratings become key metrics for employee compensation and process improvement. All employees at **tw telecom** are also empowered to communicate any feedback you deliver at any customer interaction so that your dedicated service team is in a position to continually refine the service you receive.

Listening to and incorporating customer feedback has allowed **tw telecom** to drive customer loyalty & satisfaction. In fact, we have some of the highest customer satisfaction scores in the industry.

Our customers consistently rate their tw telecom experience as superior to other telecommunications providers they do business with

In all key service areas, our customers say the difference in satisfaction between **tw telecom** and our competitors is substantial.



* tw telecom and competitor satisfaction ratings from tw telecom September, 2012 Customer Relationship Survey.

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© Copyright 2013. All rights reserved. Printed in the USA. March 21, 2013. Item #5101. Not all products available in all markets Please contact your sales person or account executive for more information. "One of the things about tw telecom that impress(es) us (is) their willingness to be fully transparent with us...this kind of one-on-one cooperation was not available from any other vendor." — Texans Credit Union

"It (is) as if they (are) an extension of our in-house team..." — CarSpa

"The tw telecom team is very experienced and they continue to work closely with our staff..." — Metropolitan Nashville Hospital Authority

About tw telecom

tw telecom (NASDAQ: TWTC) is a leading provider of voice, Internet and data networking solutions for businesses and organizations in the U.S. and globally.



Rave Reviews For Innovation Excellence

We're sharing some of the recent industry recognition of our hard work, vision and commitment to helping enterprise businesses succeed. Think of this as a peek into our dedication to businesses and organizations like yours across the country. Here are some examples of how the industry has responded to **tw telecom** lately:

- 2012 North America Carrier Ethernet Award for Best Ethernet Business Application – Presented by the Metro Ethernet Forum (MEF), tw telecom was recognized for its unique Dynamic Capacitysm bandwidth-on-demand service that allows businesses to double or triple their network capacity, instantly.
- Light Reading's Leading Lights Award 2012 Public Company of the Year – According to Light Reading, the Public Company of the Year award is given to the firm that "stands out among its competitors, innovates constantly, makes investors proud and makes employees happy."
- Product of the Year Awards Dynamic Capacity^{IM} and E-Access

 presented by Internet Telephony and TMC.net, winners are selected based on innovation and the ability to solve challenges in business communications. tw telecom's Dynamic CapacitySM does exactly that with real-time bandwidth on-demand, whenever businesses need it.
- Frost & Sullivan Growth Leadership Award for Retail Carrier Ethernet Services – Leading industry analyst Frost & Sullivan recognized tw telecom for its Carrier Ethernet innovation and growth, securing its position as one of the top three Business Ethernet providers in the country.



The tw telecom Difference

National Scale and Capabilities:

Vertical Systems Group recognized tw telecom as one of the three leading Business Ethernet service providers in the United States, and first amongst competitive carriers.

tw telecom's Intelligent Network Vision:

- Real-time visibility, flexibility, and control of your applications traffic.
- Features like Enhanced Management, Dynamic Bandwidth Capacity and Application Aware Networking
- Businesses can maximize network and application performance—anytime, anywhere.

Service Structure:

tw telecom's service is personal.

- Local operations, sales, engineering and support teams.
- Two National Operations Centers.
- Local, immediate access to the support you need is the cornerstone to building successful relationships and reliable communications solutions.

SALES/SERVICE LOCATIONS

tw)telecom

tw telecom's Intelligent Network and powerful Dynamic Capacitysm capabilities have changed the way businesses approach their networking needs, for the better. The industry is taking note of our industry leading innovations:

"tw telecom became the first U.S. telecom operator to launch a high speed bandwidth on-demand capability for its Ethernet service." —IDC Link: tw telecom First to Market with Real-Time Ethernet Dynamic Capacity On-Demand Service, August 2012

"With its release of the Dynamic Capacitysm feature, **tw telecom** enters into the bandwidth-on-demand space where there are few peers." —*Current Analysis Intelligence Report, August 2012*

"A significant challenge is how to efficiently manage network bandwidth capacity in response to new Cloud apps or changes in existing apps. **tw telecom** addresses these needs with its Intelligent Network capabilities." —Vertical Systems Group, August 2012

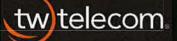
About tw telecom

tw telecom, headquartered in Littleton, Colo., is a leading national provider of managed services, including Business Ethernet, converged and IP VPN solutions for enterprises throughout the U.S. and globally. tw telecom also delivers secure, scalable private connections for transport data networking, Internet access, voice, VPN, VoIP and security to large organizations and communications services companies. Employing a resilient fiber network infrastructure, robust product portfolio and its own Intelligent Network capabilities, tw telecom delivers customers overall economic value, an industry-leading quality service experience, and improved business productivity. Please visit www.twtelecom.com for more information.



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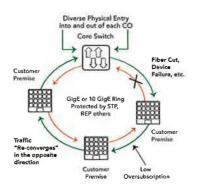


Network Matters!

tw telecom takes pride in designing a superior national Business Ethernet network to optimize a customer's experience and performance for critical applications. Our network is the model of rapid and scalable implementation for our customer's needs, and ensures a quality experience anywhere, anytime for businesses that enable their complex IT ecosystem to integrate with our advanced data products portfolio.

tw telecom implements a tried and tested network infrastructure using cutting-edge and industry-compliant native Business Ethernet as the underlying technology. Our Business Ethernet network is unburdened by legacy equipment, outdated technologies, or ongoing support for obsolete infrastructure. And we're not new to the Business Ethernet space either—having mastered metro implementation of Business Ethernet more than a decade ago. In fact we are one of the leading providers of Business Ethernet in the U.S.* We invest for success and generate consistant, organic growth.

- Unified architecture/vendor design: Unlike other carriers, our architecture is a unified and singular design—not a conglomeration of acquired networks and disparate manufacturers, devices, and policies. The result is faster, simpler delivery of your applications, as well as streamlined provisioning and support models.
- **Business Ethernet ring architecture:** tw telecom's on-net data services extend native Business Ethernet fiber rings (mostly 10 Gbps) directly to the customer's doorstep. Our standard rings are protected by rapid fail-over protocols, and diverse entry and exit-not "collapsed rings" or laterals-to customers or LSO's. In the event of an issue on the ring (such as a fiber cut or device failure), these protocols quickly fail-over and "re-converge" all traffic to go the other direction on the ring in sub-second recovery-very similar in performance to traditional SONET or DWDM rings. Other Carriers reach their on-net locations with linear spans or "collapsed rings" that do not offer the same levels of protection.

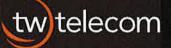


About tw telecom

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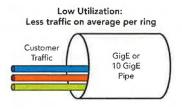
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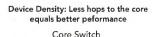
*Vertical Systems Group & Frost & Sullivan

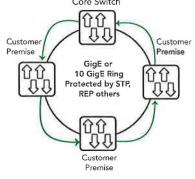


- Lower Oversubscription: Oversubscription refers to a network's size measured against how much bandwidth is sold to all customers on that network. The lower the oversubscription, the better your applications will perform. tw telecom's oversubscription of basic services is well below the industry average—and we also provide many non-oversubscribed Class of Service options for critical application needs.
- More Quality of Service Options: tw telecom's data services include many choices for enhancing and guaranteeing some or all of your traffic based on advanced application prioritization. Class of Service, combined with our Intelligent Network, allows significant dynamic control over the flow of your information.
- Lower utilization thresholds: tw telecom carefully monitors all Business Ethernet ring activity for trends and patterns in customer traffic. When we see a ring routinely rise to a sustained level of utilization, we put a cap on new customers on that ring so the existing customers can continue to enjoy clear delivery of their services. New customers and services are then placed on newer, less congested rings and devices.
- Lower device density: "device density" refers to the quantity of devices (such as a switch or router) that a service provider places on a specific network or ring. The fewer devices there are, the less latency and points of failure.
- Intelligent Network: In addition to our architectural excellence, we've added an unprecedented level of transparency and network control, tw telecom provides real-time visibility, segment-by-segment, to provide IT decision makers with detailed performance information of their network. Armed with this information, businesses can increase their network capacity in real-time, up to 300%, in response to business activity peaks and demands.

In short, **tw telecom** is committed to continuing organic growth, cutting-edge industry leading upgrades, and quality maintenance of our network in an industry that is trying desperately to squeeze every cent out of existing capital.







tw telecom Intelligent Network



> Low Oversubscription

Up to 5 times lower oversubscription

rate.

BENEFIT TO OUR CUSTOMERS Less bandwidth contention when connecting to and accessing content, applications

> Low Utilization Thresholds

20% lower utilization threshold.

BENEFIT TO OUR CUSTOMERS Better sustained throughput for applications that require a "constant stream" of data between locations

> Low Device Density

to see a proper provide the second second

4-5 times lower device density.

BENEFIT TO OUR CUSTOMERS Faster delivery of data between locations due to lower latency; less need to re-send or re-communicate information

> Intelligent Network

Unprecedented visibility, flexibility, and control of the network.

BENEFIT TO OUR CUSTOMERS: Unique, real time visibility, flexibility, and control to secure, scalable, and predictable network connections.

Follow us. (b) (in)

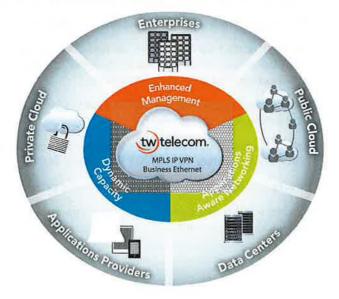


tw telecom's Intelligent Network

tw telecom's Intelligent Network provides visibility, Flexibility, and control to help you maximize your application performance.

Today's CIOs are faced with a growing set of application requirements and network demands to support the needs of their businesses. This includes the growth in quantity and complexity of applications, adoption of cloud computing models, and connecting an ecosystem of their business locations, private and 3rd party data centers, solutions providers and an ever increasingly mobile workforce. Many businesses are looking to the cloud as a way to rapidly introduce new applications in a more cost-effective way, but are quickly realizing the public Internet cannot support the security, reliability and management tools they need to support their mission critical applications.

tw telecom's Intelligent Network can help. Our world class national Ethernet and MPLS network solutions are getting smarter with new capabilities to provide not only the connections you need, where you need them, but also by providing greater visibility, flexibility and control of your applications traffic.



tw telecom's Intelligent Network:

Intelligent networks give you the visibility, flexibility and control you need to manage your application performance.

Capabilities of **tw telecom**'s Intelligent Network include:

- Visibility: End-to-end and segment-by-segment real time visibility of key performance metrics by location and class of service.
- Flexibility: Dynamic Bandwidth Capacitysm enables real-time, on the fly bandwidth adjustments to address fluctuating traffic demands.
- Control: Application aware networking provides real-time, granular visibility of application traffic and the ability to adjust prioritization by specific application to optimize performance.

This unique combination of network intelligence allows **tw telecom** customers to maximize applications performance.



tw telecom

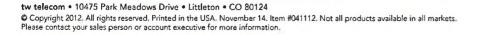
About tw telecom

tw telecom delivers the most advanced telecommunications solutions on the market to a wide spectrum of business and organizations across the United States. Since 1993, we have built a legacy of success through exceptional customer care, remarkable product and powerful networks. These strengths enable us to deliver scalable solutions that help customers improve their business metrics. For more information please visit **www.twtelecom.com**.

tw telecom understands that you're seeking better performing network solutions, visibility to key performance metrics, and control of your bandwidth as workloads expand and contrast. With **tw telecom**, your business receives a private network connection into public and private cloud environments with all the intelligence needed to make this transition *with confidence*.

How tw telecom's Intelligent Network Can Benefit Your Business:

- Comprehensive end-to-end visibility into your network performance
- Data for quick decision making such as bandwidth adjustments and Class of Service reallocation
- No expensive management software or probes to purchase
- Ability to scale your bandwidth up and down in real time to meet the needs of specific application traffic patterns and cloud computing consumption models.
- Visibility and control of specific application traffic on your network.
- Reliable, secure, cost effective connections to public and private data centers throughout the United States.
- Private connections to application solutions providers.
- End to end Service Level Agreements guaranteeing your network's performance



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Follow us.

Portland Fiber network

