



Covad Communications to Host Third Quarter 2004 Results Conference Call on October 20

San Jose, Calif. (October 18, 2004)—Covad Communications Group, Inc. (OTCBB: COVD) will conduct a conference call to discuss its third quarter 2004 financial results on Wednesday, October 20, 2004 at 8:30 a.m. ET/ 5:30 a.m. PT.

To participate on this call, investors and press may listen to the call by dialing (617) 614-4908 and reference pass code 17038418. Participants are advised to call in five minutes prior to the start time.

The conference call will also be webcast over the Internet. To listen to the call, visit the Event Calendar section on the Covad web site at <http://www.covad.com/companyinfo/investorrelations>. Participants should allow approximately ten minutes prior to the call's start time to visit the site and download any streaming media software needed to listen to the webcast.

The conference call will be recorded and available for replay listening until 11:59 p.m. EST on November 19, 2004 by dialing (617) 801-6888, pass code 80630643. An online archive of the webcast will also be available on the Investor Relations section of Covad's website.

About Covad

Covad is a leading nationwide provider of integrated voice and data communications. The company offers DSL, Voice Over IP, T1, Web hosting, managed security, IP and dial-up, and bundled voice and data services directly through Covad's network and through Internet Service Providers, value-added resellers, telecommunications carriers and affinity groups to small and medium-sized businesses and home users. Covad broadband services are currently available across the nation in 44 states and 235 Metropolitan Statistical Areas (MSAs) and can be purchased by more than 57 million homes and businesses, which represent over 50 percent of all US homes and businesses. Corporate headquarters is located at 110 Rio Robles San Jose, CA 95134. Telephone: 1-888-GO-COVAD. Web Site: www.covad.com.



Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

The foregoing contains "forward-looking statements" regarding expected financial and operating results, such as expectations regarding revenue, subscriber counts, broadband and VoIP subscription billings, net loss, EBITDA losses and changes in cash, cash equivalents and short term investments, as well as other matters, which are based on management's current information and beliefs as well as on a number of assumptions concerning future events made by management. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside Covad's control that could cause actual results to differ materially from such statements. These risk factors include the impact of increasing competition, pricing pressures, consolidation in the telecommunications industry, and uncertainty in telecommunications regulations and changes in technologies, among other risks. For a more detailed description of the risk factors that could cause such a difference, please see Covad's 10-K, 10-K/A, 10-Q, 8-K and other filings with the Securities and Exchange Commission. Covad disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This information is presented solely to provide additional information to further understand the results of Covad.

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