



Covad to Present at the NYSSA Telecommunications Conference in New York

San Jose, Calif. (November 1, 2004)—Covad Communications Group, Inc. (OTCBB: COVD), a leading nationwide provider of broadband voice and data communications, is scheduled to present at the NYSSA telecommunications conference on Thursday, November 4, 2004 at 9:50 a.m. EST.

The conference, "The New Era of Telecom: How Next-Gen Technologies Are Changing the Rules of the Game", will address the revolutionary technologies such as VoIP, broadband networks, and converged communication platforms that are generating new applications and revenue streams while lowering operating costs.

The presentation will be available via a webcast and can be accessed on the Event Calendar section on Covad's web site at <http://covad.com/companyinfo/investorrelations>.

Please note that participants are required to register in order to access the webcast which will be available on the Covad site for 30 days.

About Covad

Covad is a leading nationwide provider of broadband 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 its 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 United States homes and businesses. Its corporate headquarters are located at 110 Rio Robles San Jose, CA 95134. Telephone: 1-888-GO-COVAD. Web Site: www.covad.com.

About NYSSA

The New York Society of Security Analysts (NYSSA), established in 1937, is the premier independent forum for the exchange of information among investment decision-makers. A not-for-profit organization with over 9,000 members, NYSSA is committed to education and the promotion of best practices and the highest



professional and ethical standards in the investment industry. NYSSA is the largest of the more than 127 societies worldwide that comprise CFA Institute, which has over 70,000 members.

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.

© 2006 Covad Communications Group.

###