



Covad Announces Analyst and Investor Event

San Jose, Calif. (May 17, 2006) – Covad Communications Group, Inc. (AMEX: DVW), a leading national provider of integrated voice and data communications, will hold an event with the analyst and investment community on May 30 in New York City. Covad's senior management will discuss the company's product and sales strategy, demonstrate Covad's Voice over IP solutions, and provide a financial outlook for the remainder of 2006. The agenda includes the following executives:

Charlie Hoffman <i>President and CEO</i>	Corporate Overview
Claude Tolbert <i>Senior Vice President, Product Solutions, Planning and Priorities</i>	Product Strategy
Bob Maute <i>Vice President of Sales</i>	Demonstration of Covad's Award-winning vPBX Dashboard
David McMorrow <i>Executive Vice President, Sales and Marketing</i>	Go-to-market Strategy
Chris Dunn <i>CFO</i>	Financial Overview and 2006 Outlook

Executive presentations will be followed by a question and answer session. The event is open to all Covad investors, financial analysts, and industry analysts.

EVENT DETAILS

The event will begin at 12:00 p.m. EDT on Tuesday, May 30, 2006 with a complimentary luncheon for in-person attendees. Executive presentations and the Webcast portion of the event follow at 1:00 p.m. EDT, and are expected to conclude at approximately 4:00 p.m. EDT. For investors and analysts interested in attending in person, the meeting will be held at:

The Westin New York at Times Square
270 West 43rd Street
New York, NY 10036

If you would like to attend or view the Webcast, please visit the Event Calendar section on the Covad web site at <http://www.covad.com/companyinfo/investorrelations> to register. In-person attendance is limited to the first 100 registrants.

A replay of the Webcast will be available beginning May 31st at <http://www.covad.com/companyinfo/investorrelations>.

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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, wireless broadband, 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.

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