



Media Contacts

Michael Doherty
Covad Communications
408-952-7431
mdoherty@covad.com

Covad Investor Relations

Robert Dougherty
Covad Communications
408-434-2130
investorrelations@covad.com

Christian Pinkston
Pinkston Group
703-574-2137
pinkston@pinkstongroup.com

Covad CFO Chris Dunn to Resign, Effective May 31; Justin Spencer Will Be Named Acting CFO

San Jose, Calif. (April 3, 2006) – Chris Dunn, executive vice president and chief financial officer of Covad Communications Group, Inc. (AMEX: DVW), has announced his intention to resign to pursue other career interests. Dunn will remain with Covad until May 31 to assist with the transition to his successor. In the interim, Justin Spencer, vice president of finance, will be appointed acting chief financial officer.

“Chris has been instrumental in helping guide Covad to its current strong financial position and we value his contributions,” said Charles Hoffman, Covad president and chief executive officer. “Having achieved EBITDA profitability and cash flow profitability, excluding line-powered voice expenditures, in 2006, retired debt held by AT&T, and secured a \$50 million credit facility with Silicon Valley Bank, Covad is in an excellent position to move forward and achieve its strategic goals. We wish Chris and his family all the best as he leaves to focus on new ventures.”

Dunn joined Covad in May of 2005 as vice president of financial planning and analysis, and was named CFO in November of that year. Prior to joining Covad, he served as COO and CFO at Santa Cruz Networks, a venture-backed communications services company, and previously held financial positions with Pacific Venture Capital, PG&E, and GE Capital.

“Leaving Covad enables me to pursue my longstanding interest in developing early-stage companies,” said Dunn, “and I am confident of the company’s continued success under the strong leadership of Covad’s management and finance teams. I am proud of the experience I gained and achievements I contributed to during my time at Covad.”

Justin Spencer joined Covad in November of 2002, and previously served in key strategy and product management roles at Hewlett Packard, focused in the wireless and wireline telecommunications sector. His broad base of experience over nearly 10 years spans corporate finance, business development, investor relations, business strategy, and product management.

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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, broadband wireless, 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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