FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

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GTT Communications, Inc.

CIK:**1315255**| IRS No.: **202096338** | State of Incorp.:**DE** | Fiscal Year End: **1231**
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☑ Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended June 30, 2019
or
☐ Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from ____ to ____

Commission File Number 001-35965

GTT Communications, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**20-2096338**
(State or Other Jurisdiction of Incorporation or Organization)	(I.R.S. Employer Identification No.)

7900 Tysons One Place
Suite 1450
McLean, Virginia 22102
(Address including zip code of principal executive offices)

(703) 442-5500
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading symbol(s)**	**Name of each exchange on which registered**
Common stock, par value $.0001 per share	GTT	The New York Stock Exchange
Series A Junior Participating Cumulative Preferred Stock Purchase Rights		

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	☑	Accelerated Filer	☐
Non-Accelerated Filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

As of August 6, 2019, 56,361,585 shares of common stock, par value $.0001 per share, of the registrant were outstanding.

PART I – FINANCIAL INFORMATION

ITEM 1. *FINANCIAL STATEMENTS*

GTT Communications, Inc.
Condensed Consolidated Balance Sheets
(Unaudited)
(Amounts in millions, except for share and per share data)

	June 30, 2019	December 31, 2018
ASSETS		
Current assets:		
Cash and cash equivalents	$ 33.7	$ 55.3
Accounts receivable, net of allowances of $12.1 and $11.1, respectively	238.9	174.5
Prepaid expenses and other current assets	42.6	49.2
Total current assets	315.2	279.0
Property and equipment, net	1,821.8	1,870.4
Operating lease right of use assets	394.9	—
Intangible assets, net	507.3	552.4
Goodwill	1,773.4	1,738.0
Other long-term assets	82.1	97.8
Total assets	$ 4,894.7	$ 4,537.6
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 128.1	$ 89.2
Accrued expenses and other current liabilities	221.0	226.8
Operating lease liabilities	77.0	—
Finance lease liabilities	5.2	6.7
Long-term debt	34.8	39.9
Deferred revenue	82.9	84.2
Total current liabilities	549.0	446.8
Operating lease liabilities, long-term portion	304.7	—
Finance lease liabilities, long-term portion	36.9	35.1
Long-term debt, long-term portion	3,157.3	3,151.6
Deferred revenue, long-term portion	274.0	287.0
Deferred tax liabilities	179.6	176.2
Other long-term liabilities	38.0	26.2
Total liabilities	4,539.5	4,122.9
Commitments and contingencies		
Stockholders' equity:		
Common stock, par value $.0001 per share, 80,000,000 shares authorized, 56,258,886 and 55,625,149 shares issued and outstanding as of June 30, 2019 and December 31, 2018, respectively	—	—
Additional paid-in capital	826.9	809.9
Accumulated deficit	(428.9)	(368.3)

Accumulated other comprehensive loss		(42.8)		(26.9)
Total stockholders’ equity		355.2		414.7
Total liabilities and stockholders’ equity	$	4,894.7	$	4,537.6

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

GTT Communications, Inc.
Condensed Consolidated Statements of Operations
(Unaudited)
(Amounts in millions, except for share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Revenue:				
Telecommunications services	$ 433.8	$ 326.8	$ 884.0	$ 587.4
Operating expenses:				
Cost of telecommunications services	237.5	179.4	479.3	320.9
Selling, general and administrative expenses	97.6	89.7	201.7	157.8
Severance, restructuring and other exit costs	6.4	5.3	9.2	7.2
Depreciation and amortization	61.2	48.2	124.0	88.0
Total operating expenses	402.7	322.6	814.2	573.9
Operating income	31.1	4.2	69.8	13.5
Other expense:				
Interest expense, net	(49.3)	(30.2)	(97.5)	(51.1)
Loss on debt extinguishment	—	(13.8)	—	(13.8)
Other expense, net	(14.9)	(97.6)	(30.9)	(115.1)
Total other expense	(64.2)	(141.6)	(128.4)	(180.0)
Loss before income taxes	(33.1)	(137.4)	(58.6)	(166.5)
Provision for (benefit from) income taxes	0.2	(1.1)	2.0	0.5
Net loss	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Loss per share:				
Basic	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Diluted	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Weighted average shares:				
Basic	56,248,530	48,221,341	56,045,002	46,435,245
Diluted	56,248,530	48,221,341	56,045,002	46,435,245

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

GTT Communications, Inc.
Condensed Consolidated Statements of Comprehensive Loss
(Unaudited)
(Amounts in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Net loss	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Other comprehensive income (loss):				
Foreign currency translation adjustment	20.0	2.0	(15.9)	3.1
Comprehensive loss	$ (13.3)	$ (134.3)	$ (76.5)	$ (163.9)

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

GTT Communications, Inc.
Condensed Consolidated Statements of Stockholders' Equity
(Unaudited)
(Amounts in millions, except for share data)

	Common Stock		Additional	Accumulated	C
	Shares	Amount	Paid-In Capital	Deficit	
Balance, March 31, 2019	56,227,038	$ —	$ 818.5	$ (395.6)	$
Share-based compensation for options issued	—	—	0.1	—	
Share-based compensation for restricted stock issued	(15,413)	—	7.5	—	
Tax withholding related to the vesting of restricted stock	(714)	—	(0.1)	—	
Stock issued in connection with employee stock purchase plan	19,309	—	0.5	—	
Stock options exercised	28,666	—	0.4	—	
Net loss	—	—	—	(33.3)	
Foreign currency translation	—	—	—	—	
Balance, June 30, 2019	56,258,886	$ —	$ 826.9	$ (428.9)	$

	Common Stock		Additional	Accumulated	C
	Shares	Amount	Paid-In Capital	Deficit	
Balance, March 31, 2018	44,868,585	$ —	$ 365.7	$ (155.6)	$
Share-based compensation for options issued	—	—	0.3	—	
Share-based compensation for restricted stock issued	198,463	—	8.5	—	
Tax withholding related to the vesting of restricted stock	(102,832)	—	(5.0)	—	
Stock issued in connection with employee stock purchase plan	6,801	—	0.3	—	
Equity offerings, net of issuance costs	9,589,094	—	424.5	—	
Stock options exercised	49,400	—	0.6	—	
Net loss	—	—	—	(136.3)	
Foreign currency translation	—	—	—	—	
Balance, June 30, 2018	54,609,511	$ —	$ 794.9	$ (291.9)	$

	Common Stock		Additional Paid-In Capital	Accumulated Deficit	C
	Shares	Amount			
Balance, December 31, 2018	55,625,149	$ —	$ 809.9	$ (368.3)	$
Share-based compensation for options issued	—	—	0.3	—	
Share-based compensation for restricted stock issued	546,972	—	16.0	—	
Tax withholding related to the vesting of restricted stock	(10,021)	—	(0.4)	—	
Stock issued in connection with employee stock purchase plan	33,370	—	0.6	—	
Stock issued in connection with acquisitions	(6,954)	—	(0.3)	—	
Stock options exercised	70,370	—	0.8	—	
Net loss	—	—	—	(60.6)	
Foreign currency translation	—	—	—	—	
Balance, June 30, 2019	56,258,886	$ —	$ 826.9	$ (428.9)	$

	Common Stock		Additional Paid-In Capital	Accumulated Deficit	C
	Shares	Amount			
Balance, December 31, 2017	44,531,905	$ —	$ 360.2	$ (124.9)	$
Share-based compensation for options issued	—	—	0.6	—	
Share-based compensation for restricted stock issued	492,534	—	14.0	—	
Tax withholding related to the vesting of restricted stock	(206,488)	—	(10.2)	—	
Stock issued in connection with employee stock purchase plan	12,425	—	0.4	—	
Stock issued in connection with acquisitions	79,930	—	4.2	—	
Equity offerings, net of issuance costs	9,589,094	—	424.5	—	
Stock options exercised	110,111	—	1.2	—	
Net loss	—	—	—	(167.0)	
Foreign currency translation	—	—	—	—	
Balance, June 30, 2018	54,609,511	$ —	$ 794.9	$ (291.9)	$

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

GTT Communications, Inc.
Condensed Consolidated Statements of Cash Flows
(Unaudited)
(Amounts in millions)

	Six Months Ended June 30,	
	2019	**2018**
Cash flows from operating activities:		
Net loss	$ (60.6)	$ (167.0)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	124.0	88.0
Share-based compensation	16.3	14.6
Debt discount amortization	3.5	0.2
Loss on debt extinguishment	—	13.8
Amortization of debt issuance costs	2.3	2.3
Change in fair value of derivative financial liability	35.2	115.3
Excess tax benefit from stock-based compensation	0.6	(4.7)
Deferred income taxes	(2.4)	4.2
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	(72.4)	(1.0)
Prepaid expenses and other current assets	2.9	17.4
Other long-term assets	(3.0)	(14.2)
Accounts payable	34.8	9.5
Accrued expenses and other current liabilities	(31.8)	(42.5)
Operating lease liabilities	(6.3)	—
Deferred revenue	(12.6)	(8.4)
Other long-term liabilities	0.7	1.0
Net cash provided by operating activities	31.2	28.5
Cash flows from investing activities:		
Acquisition of businesses, net of cash acquired	(0.5)	(2,207.4)
Purchase of customer contracts	(0.2)	—
Settlement of deal-contingent foreign currency hedge	—	(105.8)
Purchases of property and equipment	(51.3)	(32.5)
Net cash used in investing activities	(52.0)	(2,345.7)
Cash flows from financing activities:		
Proceeds from revolving line of credit	26.0	—
Proceeds from term loans	—	2,634.5
Repayment of term loans	(13.1)	(693.0)
Repayment of other secured borrowings	(8.0)	(1.3)
Payment of holdbacks	(6.5)	(9.4)
Debt issuance costs paid to third parties and lenders	(0.2)	(58.5)
Proceeds from equity issuance, net of issuance costs	—	424.5

Repayment of finance leases	(0.6)	(1.7)
Proceeds from issuance of common stock under employee stock purchase plan	0.8	0.4
Tax withholding related to the vesting of restricted stock	(0.4)	(10.2)
Exercise of stock options	0.8	1.2
Net cash (used in) provided by financing activities	(1.2)	2,286.5
Effect of exchange rate changes on cash	0.4	3.2
Net decrease in cash, cash equivalents, and restricted cash	(21.6)	(27.5)
Cash, cash equivalents, and restricted cash at beginning of period	55.3	101.2
Cash, cash equivalents, and restricted cash at end of period	$ 33.7	$ 73.7
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 65.4	$ 61.3
Cash paid for income taxes, net	$ 0.5	$ 0.4

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements

GTT Communications, Inc.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

NOTE 1 — ORGANIZATION AND BUSINESS

Organization and Business

GTT Communications, Inc. ("GTT" or the "Company") serves large enterprise and carrier clients with complex national and global networking needs, and differentiates itself from the competition by providing an outstanding service experience built on its core values of simplicity, speed and agility. The Company operates a global Tier 1 internet network ranked among the largest in the industry, and owns a fiber network that includes an expansive pan-European footprint and subsea cables. The Company's global network includes over 600 points of presence ("PoPs") spanning six continents, and the Company provides services in more than 140 countries.

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") and should be read in conjunction with the Company's audited financial statements and footnotes thereto for the fiscal year ended December 31, 2018, included in the Company's Annual Report on Form 10-K filed on March 1, 2019. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") have been omitted pursuant to such rules and regulations.

The condensed consolidated financial statements reflect all adjustments (consisting of normal recurring adjustments) that are, in the opinion of management, necessary for a fair presentation of the Company's consolidated financial position and its results of operations. The operating results for the three and six months ended June 30, 2019 are not necessarily indicative of the results to be expected for the full fiscal year 2019 or for any other interim period. The December 31, 2018 consolidated balance sheet is condensed from the audited financial statements as of that date.

Changes in Basis of Presentation and Accounting

Certain prior period amounts in the condensed consolidated statement of cash flows have been reclassified to conform with the current period presentation to reflect the total change in deferred revenue into a single line item as well as changes in operating assets and liabilities to more closely align with the related condensed consolidated balance sheet caption.

Use of Estimates and Assumptions

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates are used when establishing allowances for doubtful accounts, accruals for billing disputes and exit activities, determining useful lives for depreciation and amortization, assessing the need for impairment charges (including those related to intangible assets and goodwill), determining the fair values of assets acquired and liabilities assumed in business combinations, assessing the fair value of derivative financial instruments, accounting for income taxes and related valuation allowances against deferred tax assets, and estimating the grant date fair values used to compute the share-based compensation expense. Management evaluates these estimates and judgments on an ongoing basis and makes estimates based on historical experience, current conditions, and various other assumptions that are believed to be reasonable under the circumstances. The results of these estimates form the basis for making judgments about the carrying values of assets and liabilities as well as identifying and assessing the accounting treatment with respect to commitments and contingencies. Actual results may differ from these estimates under different assumptions or conditions.

Segment Reporting

The Company reports operating results and financial data in one operating and reporting segment. The Company's Chief Executive Officer is the chief operating decision maker and manages the Company as a single profit center in order to promote collaboration, provide comprehensive service offerings across its entire customer base, and provide incentives to employees based on the success of the organization as a whole. Although certain information regarding selected products or services is discussed for purposes of promoting an understanding of the Company's complex business, the chief operating decision maker manages the Company and allocates resources at the consolidated level. Additionally, integration efforts related to Interoute Communications Holdings, S.A. ("Interoute") are nearing completion, but have not currently changed the manner in which the chief operating decision maker has managed the consolidated business. These integration efforts are designed to establish scale and align Interoute's network assets and product offerings within the existing business.

Revenue Recognition

The Company's revenue is derived primarily from telecommunications services, which includes both revenue from contracts with customers and lease revenues. Lease revenue services include dark fiber, duct, and colocation services. All other services are considered revenue from contracts with customers. Revenue from contracts with customers is recognized when services are provided to the customer, in an amount that reflects the consideration the Company expects to receive in exchange for those services. Lease revenue represents an arrangement where the customer has the right to use an identified asset for a specified term and such revenue is recognized over the term the customer is given exclusive access to the asset.

The Company's comprehensive portfolio of cloud networking services includes: wide area networking; internet services; transport & infrastructure services; voice services; and other managed services.

The Company's services are provided under contracts that typically include an installation or provisioning charge along with payments of recurring charges on a monthly basis for use of the services over a committed term. The Company's contracts with customers specify the terms and conditions for providing such services, including installation date, recurring and non-recurring fees, payment terms, and length of term. These contracts call for the Company to provide the service in question (e.g., data transmission between point A and point Z), to manage the activation process, and to provide ongoing support (in the form of service maintenance and trouble-shooting) during the service term. The contracts do not typically provide the customer any rights to use specifically identifiable assets. Furthermore, the contracts generally provide the Company with discretion to engineer (or re-engineer) a particular network solution to satisfy each customer’s data transmission requirement, and typically prohibit physical access by the customer to the network infrastructure used by the Company and its suppliers to deliver the services.

Fees charged for ongoing services are generally fixed in price and billed on a recurring monthly basis (one month in advance) for a specified term. Fees may also be based on specific usage of the related services, or usage above a fixed threshold, which are billed monthly in arrears. The usage based fees represent variable consideration, however, the nature of the fees are such that the Company is not able to estimate these amounts with a high degree of certainty and therefore the usage based fees are excluded from the transaction price and are instead recognized as revenue based on actual usage charges billed using the rates and/or thresholds specified in each contract. At the end of the term, most contracts provide for a continuation of services on the same terms, either for a specified renewal period (e.g., one year) or on a month-to-month basis. Revenue is generally recognized over time for these contracts as the customers simultaneously receive and consume the benefit of the service as the Company performs. Fees may also be billed for early terminations based on contractually stated amounts. The early termination fees represent variable consideration. The Company estimates the amount of variable consideration it expects to be entitled to receive for such arrangements using the expected value method.

The Company does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Primary geographical market. The Company’s operations are located primarily in the United States and Europe. The nature and timing of revenue from contracts with customers across geographic markets is similar. The following table presents the Company's revenue from contracts with customers disaggregated by primary geographic market based on legal entities (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Primary geographic market:				
United States	$ 195.7	$ 189.7	$ 397.3	$ 379.6
Europe	186.1	120.4	382.1	179.3
Other	11.5	3.2	23.3	9.4
Total revenue from contracts with customers	393.3	313.3	802.7	568.3
Lease revenue	40.5	13.5	81.3	19.1

Total telecommunications services revenue	$ 433.8	$ 326.8	$ 884.0	$ 587.4

Contracts with multiple performance obligations. The majority of the Company's contracts with customers have a single performance obligation - telecommunication services. The related installation services are generally considered not material within the context of the contract and the Company does not recognize these immaterial promised services as a separate performance obligation. Certain contracts with customers may include multiple performance obligations, specifically when the Company sells its connectivity services in addition to customer premise equipment ("CPE"). For such arrangements, revenue is allocated to each performance obligation based on its relative standalone selling price. The standalone selling price for each performance obligation is based on observable prices charged to customers in similar transactions or using expected cost plus margin.

The Company applies permitted practical expedients to its revenue recognition. The Company does not adjust the promised amount of consideration for the effects of a significant financing component if the Company expects, at contract inception, that the period between when the Company transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

*Prepaid Capacity Sales and Indefeasible Right to Us*e. The Company sells capacity on a long-term basis, where a certain portion of the contracted revenue is prepaid upon acceptance of the service by the customer. This prepaid amount is initially recorded as deferred revenue and amortized ratably over the term of the contract. Certain of these prepaid capacity sales are in the form of Indefeasible Rights to Use ("IRUs"), where the customer has the right to use the capacity of the fiber optic cable for a specified term. The Company records revenues from these prepaid leases of fiber optic cable IRUs over the term that the customer is given exclusive access to the assets.

Universal Service Fund ("USF"), Gross Receipts Taxes and Other Surcharges. The Company is liable in certain cases for collecting regulatory fees and/or certain sales taxes from its customers and remitting the fees and taxes to the applicable governing authorities. Taxes assessed by a governmental authority that are both imposed on and concurrent with a specific revenue-producing transaction, that are collected by the Company from a customer, are excluded from revenue. Conversely, USF contributions are assessed to the Company by and paid to the Universal Service Administration Company ("USAC") and are based on the Company's interstate and internation end-user revenues. The Company may assess its customers a separate fee to recoup its USF expense. These fees are included in telecommunications services revenue and costs of telecommunications services. USF fees and other surcharges billed to customers and recorded on a gross basis (as service telecommunications services revenue and cost of telecommunications services) were $5.9 million and $5.7 million for the three months ended June 30, 2019 and 2018, respectively, and $11.8 million and $12.3 million for the six months ended June 30, 2019 and 2018, respectively.

Contract balances. Contract assets consist of conditional or unconditional rights to consideration. Accounts receivable represent amounts billed to customers where the Company has an enforceable right to payment for performance completed to date (i.e., unconditional rights to consideration). The Company does not have contract assets that represent conditional rights to consideration. The Company's accounts receivable balance at June 30, 2019 and December 31, 2018 includes $214.9 million and $157.6 million, respectively, related to contracts with customers. There were no other contract assets as of June 30, 2019 or December 31, 2018.

Contract liabilities are generally limited to deferred revenue. Deferred revenue is a contract liability, representing advance consideration received from customers primarily related to the pre-paid capacity sales noted above, where transfer of control occurs over time, and therefore revenue is recognized over the related contractual service period. The Company's contract liabilities were $71.8 million and $75.7 million as of June 30, 2019 and December 31, 2018, respectively. The change in contract liabilities during the six months ended June 30, 2019 included $14.7 million for revenue recognized that was included in the contract liability balance as of January 1, 2019 and $11.2 million for new contract liabilities net of amounts recognized as revenue during the period.

The following table includes estimated revenue from contracts with customers expected to be recognized for each of the years subsequent to June 30, 2019 related to performance obligations that are unsatisfied (or partially unsatisfied) at June 30, 2019 and have an original expected duration of greater than one year (amounts in millions):

2019 remaining	$	12.8
2020		13.5
2021		11.8
2022		11.3
2023		9.8
2024 and beyond		12.6

	$	71.8

For a table of estimated revenue to be recognized for consolidated deferred revenue for each of the years subsequent to June 30, 2019 refer to Note 6 - Deferred revenue.

Deferred costs to obtain a contract. The Company defers sales commissions earned by its sales force when they are considered to be incremental and recoverable costs of obtaining a contract with a customer. These costs are deferred and then amortized over a period of benefit which is determined by taking into consideration the Company's customer contracts and other factors. Amortization of sales commissions expense is included in selling, general and administrative expenses. Installation costs related to provisioning of communications services that the Company incurs from third-party suppliers, directly attributable and necessary to fulfill particular service contracts, and which costs would not have been incurred but for the occurrence of that service contract, are recorded as deferred contract costs and expensed ratably over the contractual term of service in the same manner as the deferred revenue arising from that contract. Based on historical experience, the Company believes the initial contractual term is the best estimate for the period of earnings.

Deferred sales commissions were $6.6 million and $3.4 million as of June 30, 2019 and December 31, 2018, respectively. There were no other significant amounts of assets recorded related to contract costs as of June 30, 2019 or December 31, 2018.

Cost of Telecommunications Services

Cost of telecommunications services includes direct costs incurred in accessing other telecommunications providers' networks in order to maintain the Company's global Tier 1 IP network and provide telecommunication services to the Company's customers, including access, co-location, usage-based charges, and certain excise taxes and surcharges recorded on a gross basis.

Leases

A lease is a contract, or part of a contract, that conveys the right to control the use of identified property, plant or equipment (i.e., an identified asset) for a period of time in exchange for consideration.

Lessee

Lease contracts from a lessee perspective are classified as either operating or finance. Operating leases are included in Operating lease right of use assets, Operating lease liabilities, and Operating lease liabilities, long-term portion. Finance leases are included in Property and equipment, net, Finance lease liabilities, and Finance lease liabilities, long-term portion.

For operating leases, the Company recognizes a lease liability equal to the present value of the remaining lease payments, and a right of use asset equal to the lease liability, subject to certain adjustments. The Company uses its incremental borrowing rate for leases which do not have a readily determinable implicit rate to determine the present value of the lease payments. The Company's incremental borrowing rates are the rates of interest that it would have to borrow on a collateralized basis over a similar term in an amount equal to the lease payments in a similar economic environment. Operating leases result in a straight-line lease expense, while finance leases result in an accelerated expense pattern.

The lease term at the lease commencement date is determined based on the non-cancellable period for which the Company has the right to use the underlying asset, together with any periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option. The Company considers a number of factors when evaluating whether the options in its lease contracts are reasonably certain of exercise, such as length of time before option exercise, expected value of the leased asset at the end of the initial lease term, importance of the lease to overall operations, costs to negotiate a new lease, and any contractual or economic penalties.

Certain of the Company's leases include variable lease costs to reimburse the lessor for real estate tax and insurance expenses, and non-lease components that transfer an additional service to the Company, such as common area maintenance services. The Company has elected not to separate the accounting for lease components and non-lease components for lessee contracts, for all classes of leased assets except for its dark fiber arrangements.

Lessor

Lease contracts from a lessor perspective are classified as either sales-type, direct financing, or operating. Lessor arrangements include dark fiber, duct, and colocation services. The arrangements are operating leases that can also include non-lease components such as operations and maintenance or power services. For its dark fiber and duct arrangements, the Company accounts for lease

and non-lease components separately. Revenue attributable to the lease components in these arrangements is recognized on a straight-line basis over the term of the lease while revenue attributable to non-lease components is accounted for in accordance with other applicable GAAP. The Company has elected not to separate the accounting for non-lease components from lease components in its accounting for colocation arrangements.

Marketing and Advertising Costs

Costs related to marketing and advertising are expensed as incurred and included in selling, general and administrative expenses in the condensed consolidated statements of operations. Third-party marketing and advertising expense was $2.5 million and $2.4 million for the three months ended June 30, 2019 and 2018, respectively, and $5.1 million and $4.1 million for the six months ended June 30, 2019 and 2018, respectively.

Share-Based Compensation

The Company issues three types of equity grants under its share-based compensation plan: time-based restricted stock, time-based stock options, and performance-based restricted stock. The time-based restricted stock and stock options generally vest over a four year period, contingent upon meeting the requisite service period requirement. Performance awards typically vest over a shorter period, e.g. one to two years, starting when the performance criteria established in the grant have been met.

The share price of the Company's common stock as reported on the New York Stock Exchange ("NYSE") on the date of grant is used as the fair value for all restricted stock. The Company uses the Black-Scholes option-pricing model to determine the estimated fair value for stock options. Critical inputs into the Black-Scholes option-pricing model include the following: option exercise price, fair value of the stock price, expected life of the option, annualized volatility of the stock, annual rate of quarterly dividends on the stock, and risk-free interest rate.

Implied volatility is calculated as of each grant date based on our historical stock price volatility along with an assessment of a peer group. Other than the expected life of the option, volatility is the most sensitive input to our option grants. The risk-free interest rate used in the Black-Scholes option-pricing model is determined by referencing the U.S. Treasury yield curve rates with the remaining term equal to the expected life assumed at the date of grant. Forfeitures are estimated based on our historical analysis of attrition levels. Forfeiture estimates are updated quarterly for actual forfeitures.

The share-based compensation expense for time-based restricted stock and stock options is recognized on a straight-line basis over the vesting period. The Company begins recognizing share-based compensation expense for performance awards when the Company considers the achievement of the performance criteria to be probable through the expected vesting period.

Income Taxes

Income taxes are accounted for under the asset and liability method pursuant to GAAP. Under this method, deferred tax assets and liabilities are recognized for the expected future impacts attributable to the differences between the financial statement carrying amounts and the tax basis of assets and liabilities. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period of the change. Further, deferred tax assets are recognized for the expected realization of available net operating loss and tax credit carryforwards. A valuation allowance is recorded on gross deferred tax assets when it is "more likely than not" that such asset will not be realized. When evaluating the realizability of deferred tax assets, all evidence, both positive and negative, is evaluated. Items considered in this analysis include the ability to carry back losses, the reversal of temporary differences, tax planning strategies, and expectations of future earnings. The Company reviews its deferred tax assets on a quarterly basis to determine if a valuation allowance is required based upon these factors. Changes in the Company's assessment of the need for a valuation allowance could give rise to a change in such allowance, potentially resulting in additional expense or benefit in the period of change.

The Company's income tax provision includes U.S. federal, state, local, and foreign income taxes and is based on pre-tax income or loss. In determining the annual effective income tax rate, the Company analyzes various factors, including its annual earnings and taxing jurisdictions in which the earnings were generated, transfer pricing methods, the impact of state and local income taxes, and its ability to use tax credits and net operating loss carryforwards.

Under GAAP, the amount of tax benefit to be recognized is the amount of benefit that is "more likely than not" to be sustained upon examination. The Company analyzes its tax filing positions in all of the U.S. federal, state, local, and foreign tax jurisdictions where it is required to file income tax returns, as well as for all open tax years in these jurisdictions. If, based on this analysis, the Company determines that uncertainties in tax positions exist, a liability is established in the consolidated financial statements. The Company recognizes accrued interest and penalties related to unrecognized tax positions in the provision for income taxes.

Comprehensive Loss

In addition to net loss, comprehensive loss includes certain charges or credits to equity occurring other than as a result of transactions with stockholders. For the Company, this consists of foreign currency translation adjustments.

Loss Per Share

Basic loss per share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per share reflects, in periods with earnings and in which it has a dilutive effect, the effect of common shares issuable upon exercise of stock options and warrants.

The table below details the calculations of loss per share (in millions, except for share and per share amounts):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Numerator for basic and diluted EPS – net loss available to common stockholders	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Denominator for basic EPS – weighted average shares	56,248,530	48,221,341	56,045,002	46,435,245
Effect of dilutive securities	—	—	—	—
Denominator for diluted EPS – weighted average shares	56,248,530	48,221,341	56,045,002	46,435,245
Loss per share:				
Basic	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Diluted	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)

All outstanding stock options were anti-dilutive as of June 30, 2019 and 2018 due to the net loss incurred during the periods. There were approximately 446,000 and 576,000 outstanding stock options as of June 30, 2019 and 2018, respectively.

Cash and Cash Equivalents

Cash and cash equivalents may include deposits with financial institutions as well as short-term money market instruments, certificates of deposit and debt instruments with maturities of three months or less when purchased.

The Company invests its cash and cash equivalents and short-term investments in accordance with the terms and conditions of its 2018 Credit Agreement, which seeks to ensure both liquidity and safety of principal. The Company's policy limits investments to instruments issued by the U.S. government and commercial institutions with strong investment grade credit ratings, and places restrictions on the length of maturity. As of June 30, 2019, the Company held no investments in auction rate securities, collateralized debt obligations, structured investment vehicles, or non-government guaranteed mortgage-backed securities.

Restricted Cash and Cash Equivalents

Cash and cash equivalents that are contractually restricted from operating use are classified as restricted cash and cash equivalents. The Company had no restricted cash and cash equivalents as of June 30, 2019 or December 31, 2018.

Accounts Receivable, Net

Accounts receivable balances are stated at amounts due from the customer net of an allowance for doubtful accounts. Credit extended is based on an evaluation of the customer's financial condition and is granted to qualified customers on an unsecured basis.

The Company, pursuant to its standard service contracts, is typically entitled to impose a monthly finance charge of a certain percentage per month with respect to amounts that are past due. The Company's standard terms require payment within 30 days of the date of the invoice. The Company treats invoices as past due when they remain unpaid, in whole or in part, beyond the payment date set forth in the applicable service contract.

The Company determines its allowance for doubtful accounts by considering a number of factors, including the length of time trade receivables are past due, the customer's payment history and current ability to pay its obligation to the Company, and the condition of the general economy. Specific reserves are also established on a case-by-case basis by management. Credit losses have historically been within management's estimates. Actual bad debts, when determined, reduce the allowance, the adequacy of which management then reassesses. The Company writes off accounts after a determination by management that the amounts are no longer likely to be collected, following the exercise of reasonable collection efforts, and upon management's determination that the costs of pursuing collection outweigh the likelihood of recovery. The allowance for doubtful accounts was $12.1 million and $11.1 million as of June 30, 2019 and December 31, 2018, respectively.

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation on these assets is computed on a straight-line basis over the estimated useful lives of the assets. Assets are recorded at acquired cost. Costs associated with the initial customer installations and upgrade of services and acquiring and deploying customer premise equipment, including materials, internal labor costs, and related indirect labor costs are also capitalized. Indirect and overhead costs include payroll taxes, insurance, and other benefits. Capitalized labor costs include the direct costs of engineers and service delivery technicians involved in the installation and upgrades of services, and the costs of support personnel directly involved in capitalizable activities, such as project managers and supervisors. Internal labor costs are based on standards developed by position for the percentage of time spent on capitalizable projects while overhead costs are capitalized based on standards developed from historical information. Costs for repairs and maintenance, disconnecting service, or reconnecting service are expensed as incurred. The Company capitalized labor costs, including indirect and overhead costs, of $4.3 million and $3.0 million for the three months ended June 30, 2019 and 2018, respectively, and $8.5 million and $6.2 million for the six months ended June 30, 2019 and 2018, respectively. Assets and liabilities under finance leases are recorded at the lesser of the present value of the aggregate future minimum lease payments or the fair value of the assets under lease. Leasehold improvements and assets under finance leases are amortized over the shorter of the term of the lease, excluding optional extensions, or the useful life. Expenditures for maintenance and repairs are expensed as incurred. Depreciable lives used by the Company for its classes of assets are as follows:

Freehold buildings	30 years
Furniture and fixtures	7 years
Fiber optic cable	20 years
Duct	40 years
Fiber optic network equipment	3 - 15 years
Leasehold improvements	up to 10 years
Computer hardware and software	3-5 years

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the carrying amount of an asset were to exceed its estimated future undiscounted cash flows, the asset would be considered to be impaired. Impairment losses would then be measured as the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of, if any, are reported at the lower of the carrying amount or fair value less costs to sell.

Software Capitalization

Software development costs include costs to develop software programs to be used solely to meet the Company's internal needs. The Company capitalizes development costs related to these software applications once the preliminary project stage is complete and it is probable that the project will be completed. Subsequent additions, modifications or upgrades to internal-use software are capitalized only to the extent that they allow the software to perform a function it previously did not perform. Software maintenance, data conversion and training costs are expensed in the period in which they are incurred. The Company capitalized software costs of $1.1 million and $1.3 million for the three months ended June 30, 2019 and 2018, respectively, and $2.2 million and $2.1 million for the six months ended June 30, 2019 and 2018, respectively.

Goodwill and Intangible Assets

Goodwill represents the excess of the purchase price over the fair value of the net identifiable assets acquired in a business combination. Goodwill is reviewed for impairment at least annually, in October, or more frequently if a triggering event occurs between impairment testing dates. The Company operates as a single operating segment and as a single reporting unit for the purpose of evaluating goodwill impairment. The Company's impairment assessment begins with a qualitative assessment to determine whether it is more like than not that fair value of the reporting unit is less than its carrying value. The qualitative assessment includes comparing the overall financial performance of the Company against the planned results used in the last quantitative goodwill impairment test. Additionally, the Company's fair value is assessed in light of certain events and circumstances, including macroeconomic conditions, industry and market considerations, cost factors, and other relevant entity and Company specific events. The selection and assessment of qualitative factors used to determine whether it is more likely than not that the fair value of a reporting unit exceeds the carrying value involves significant judgment and estimates. If it is determined under the qualitative assessment that it is more likely than not that the fair value of a reporting unit is less than its carrying value, then a quantitative impairment test is performed. Under the quantitative impairment test, the estimated fair value of the reporting unit would be compared with its carrying value (including goodwill). If the fair value of the reporting unit exceeds its carrying value then no impairment exists. If the estimated fair value of the reporting unit is less than its carrying value, an impairment loss would be recognized for the excess of the carrying value of the reporting unit over the fair value, not to exceed the carrying amount of goodwill.

Fair value of the Company under the quantitative impairment test is determined using a combination of both income and market-based approaches, weighted 40% and 60%, respectively. The assumptions which have the most significant effect on fair value derived using the income approach are (1) revenue growth rates, (2) the discount rate, (3) terminal growth rates, and (4) foreign currency rates. The assumptions used in the market approach include (1) the stock price of the Company and (2) the selection of comparable companies. The Company did identify a triggering event during the three months ended June 30, 2019 due to the significant decline in its stock price. Accordingly, the Company performed an assessment of fair value using policy outlined above. There were no triggering events or goodwill impairments identified for the six months ended June 30, 2018.

Based upon the results of its fair value analysis, the Company’s estimated fair value exceeded its carrying value by approximately 21%. Management considers the assumptions used in its analysis to be its best estimates across a range of possible outcomes based on available evidence at the time of the assessment. While the Company concluded no impairment at this time, the Company’s goodwill is at risk of future impairment in the event of significant unexpected changes in the Company’s forecasted future results and cash flows, or if there is a negative change in the long-term outlook for the business or in other factors such as the discount rate, or if there is a further decline in the stock price.

Intangible assets arising from business combinations, such as acquired customer contracts and relationships (collectively "customer relationships"), trade names, and/or intellectual property, are initially recorded at fair value. The Company amortizes these intangible assets over the determined useful life which generally ranges from 3 to 20 years. The Company reviews its intangible assets for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be fully recoverable. There were no triggering events or intangible asset impairments recognized for the six months ended June 30, 2019 and 2018.

Business Combinations

The Company includes the results of operations of the businesses that it acquires commencing on the respective dates of acquisition. The Company allocates the fair value of the purchase price of its acquisitions to the assets acquired and liabilities assumed based on their estimated fair values. The excess of the fair value of the purchase price over the fair values of these identifiable assets and liabilities is recorded as goodwill.

Disputed Supplier Expenses

In the normal course of business, the Company identifies errors by suppliers with respect to the billing of services. The Company performs bill verification procedures to ensure that errors in the Company's suppliers' billed invoices are identified and resolved. If the Company concludes that a vendor has billed inaccurately, the Company will record a liability only for the amount that it believes is owed. As of June 30, 2019 and December 31, 2018, the Company had open disputes not accrued for of $11.8 million and $9.1 million, respectively.

Acquisition Holdbacks

Acquisition holdbacks represent fixed deferred consideration to be paid out at some point in the future, typically on the one-year anniversary of an acquisition or asset purchase. The portion of the deferred consideration due within one year is recorded as a current liability until paid, and any consideration due beyond one year is recorded in other long-term liabilities. The Company had no acquisition holdbacks as of June 30, 2019. As of December 31, 2018, acquisition holdbacks were included within Accrued expenses and other current liabilities within the condensed consolidated balance sheets.

Debt Issuance Costs

Debt issuance costs represent costs that qualify for deferral associated with the issuance of new debt or the modification of existing debt facilities. The unamortized balance of debt issuance costs is presented as a reduction to the carrying value of long-term debt. Debt issuance costs are amortized and recognized on the condensed consolidated statements of operations as interest expense. The unamortized debt issuance costs were $29.5 million and $31.6 million as of June 30, 2019 and December 31, 2018, respectively.

Original Issuance Discounts and Premiums

Original issuance discounts and premiums is the difference between the face value of debt and the amount of principal received when the debt was originated. When the debt reaches maturity, the face value of the debt is payable. The Company recognizes original issuance discounts and premiums by accretion of the discount or premium as interest expense, net over the term of the debt. The unamortized portion of the original issuance discounts and premiums was a $44.3 million net discount and a $47.8 million net discount as of June 30, 2019 and December 31, 2018, respectively.

Translation of Foreign Currencies

For non-U.S. subsidiaries, the functional currency is evaluated at the time of the Company's acquisition of such subsidiaries and on a periodic basis for financial reporting purposes. These condensed consolidated financial statements have been reported in U.S. Dollars by translating asset and liability amounts of foreign subsidiaries at the closing currency exchange rate, equity amounts at historical rates, and the results of operations and cash flow at the average currency exchange rate prevailing during the periods reported. The net effect of such translation gains and losses are reflected in accumulated other comprehensive loss in the stockholders' equity section of the condensed consolidated balance sheets.

Transactions denominated in foreign currencies other than a subsidiary's functional currency are recorded at the rates of exchange prevailing at the time of the transaction. Monetary assets and liabilities denominated in foreign currencies are remeasured at the rate of exchange prevailing at the balance sheet date. Exchange differences arising upon settlement of a transaction are reported in the condensed consolidated statements of operations in other expense, net.

Derivative Financial Instruments

The Company may use derivatives to partially offset its business exposure to foreign currency or interest rate risk on expected future cash flows. There can be no assurance the hedges will offset more than a portion of the financial impact resulting from movements in foreign currency exchange or interest rates. The Company does not hold derivatives for trading purposes.

As of June 30, 2019 and December 31, 2018, the Company had derivative financial instruments in the form of interest rate swaps outstanding. The interest rate swaps were not designated as hedges and therefore do not qualify for hedge accounting. Refer to Note 7 - Debt for further information.

Derivatives that are not designated as hedging instruments are adjusted to fair value through earnings on the condensed consolidated statement of operations as other expense, net. The Company recognized a loss of $19.9 million and $98.1 million during the three months ended June 30, 2019 and 2018, respectively, and $35.2 million and $115.3 million during the six months ended June 30, 2019 and 2018, respectively due to the change in fair value of its derivative financial instruments.

The Company records the fair value of its derivative financial instruments in the condensed consolidated balance sheet as a component of other current assets when in a net asset position and a component of accrued expenses and other current liabilities when in a net liability position.

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The Company classifies certain assets and liabilities based on the following hierarchy of fair value:

Level 1: Quoted prices for identical assets or liabilities in active markets that can be assessed at the measurement date.

Level 2: Inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. The inputs are unobservable in the market and significant to the instrument's valuation.

When determining the fair value measurements for assets and liabilities required to be recorded at fair value, management considers the principal or most advantageous market in which it would transact and considers risks, restrictions, or other assumptions that market participants would use when pricing the asset or liability.

Recurring Fair Value Measurements

In accordance with GAAP, certain assets and liabilities are required to be recorded at fair value on a recurring basis. For the Company, the only assets or liabilities adjusted to fair value on a recurring basis are its derivative financial instruments.

The Company measures all derivatives at fair value and recognizes them as either assets or liabilities in its condensed consolidated balance sheets. The Company's derivative financial instruments are valued primarily using models based on readily observable market parameters for all substantial terms of our derivative contracts, and therefore have been classified as Level 2. None of the Company's derivative financial instruments qualify for hedge accounting, and therefore all changes in the fair values of derivative instruments are recognized in earnings in the current period.

The following table presents the Company's financial assets and liabilities that are required to be measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of June 30, 2019 and December 31, 2018 (in millions). There were no transfers between Level 1 and Level 2 during the three and six months ended June 30, 2019 or 2018.

	June 30, 2019			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (57.5)	$ —	$ (57.5)	$ —

	December 31, 2018			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (22.4)	$ —	$ (22.4)	$ —

Non-recurring Fair Value Measurements

In addition to assets and liabilities that are recorded at fair value on a recurring basis, the Company records assets and liabilities at fair value on a non-recurring basis as required by GAAP.

Assets measured at fair value on a non-recurring basis include goodwill, tangible assets, and intangible assets. Such assets are reviewed quarterly for impairment indicators. If a triggering event has occurred, the assets are re-measured when the estimated fair value of the corresponding asset group is less than the carrying value. The fair value measurements, in such instances, are based on significant unobservable inputs (Level 3).

Other Fair Value Measurements

As of June 30, 2019 and December 31, 2018, the carrying amounts reflected in the accompanying condensed consolidated balance sheets for cash and cash equivalents, accounts receivable, and accounts payable approximated fair value due to the short-term nature of these instruments.

The table below presents the fair values for the Company's long-term debt as well as the input level used to determine these fair values as of June 30, 2019 and December 31, 2018. The carrying amounts exclude any debt issuance costs or original issuance discount:

			Fair Value Measurement Using	
	Total Carrying Value in Condensed Consolidated Balance Sheet		Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities [1] (Level 1)	
(amounts in millions)	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Liabilities not recorded at fair value in the Financial Statements:				
Long-term debt, including the current portion:				
US Term loan	$ 1,752.3	$ 1,761.2	$ 1,585.8	$ 1,648.9
EMEA Term loan	843.5	857.6	792.9	827.5
7.875% Senior unsecured notes	575.0	575.0	465.8	488.8
Revolving line of credit	85.0	59.0	85.0	59.0
Other secured loans	10.1	18.1	10.1	18.1
Total long-term debt, including current portion	$ 3,265.9	$ 3,270.9	$ 2,939.6	$ 3,042.3

(1) Fair value based on the bid quoted price, except for the revolving credit facility and other secured loans for which carrying value approximates fair value.

Concentrations of Credit Risk

Financial instruments potentially subject to concentration of credit risk consist primarily of cash and cash equivalents and trade accounts receivable. At times during the periods presented, the Company had funds in excess of $250,000 insured by the U.S. Federal Deposit Insurance Corporation, or in excess of similar Deposit Insurance programs outside of the United States, on deposit at various financial institutions. Management believes the Company is not exposed to significant credit risk due to the financial position of the depository institutions in which those deposits are held.

The Company's trade accounts receivable are generally unsecured and geographically dispersed. No single customer's trade accounts receivable balance as of June 30, 2019 or December 31, 2018 exceeded 10% of the Company's consolidated accounts receivable, net. No single customer accounted for more than 5% of revenue for the three or six months ended June 30, 2019 or 2018.

Newly Adopted Accounting Principles

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards update ("ASU") No. 2016-02, "*Leases* (ASC 842)." ASC 842, including all the related amendments subsequent to its issuance, requires most leases (with the exception of leases with terms of less than one year) to be recognized on the balance sheet as an asset and a lease liability. The Company adopted

ASC 842 as of January 1, 2019 and applied the optional transition relief method available in the standard. The Company has continued to apply ASC 840, including its disclosure requirements, to the comparative periods presented.

The Company elected the package of practical expedients available in the standard, and so did not reassess the classification of existing leases or any initial direct costs associated with those leases. The Company did not utilize the hindsight practical expedient in its adoption of the new standard. The Company has made an accounting policy election not to recognize right of use assets and lease liabilities for leases with a lease term of 12 months or less. Instead, lease payments for these leases are recognized as lease cost on a straight-line basis over the lease term.

Upon adoption, the Company recognized right of use assets and lease liabilities for operating leases, where we are the lessee, in the amount of $437.6 million and $434.6 million, respectively. The right of use assets included adjustments for prepayments, deferred rent, and above/below market lease intangibles. The adoption of this standard did not impact opening retained earnings. There was no material impact upon adoption to the accounting for leases for which the Company is the lessor.

In March 2017, the FASB issued ASU 2017-04, *Intangibles-Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment,* which simplifies the accounting for goodwill impairment by eliminating the requirement to calculate the implied fair value of goodwill (Step 2) to measure a goodwill impairment charge. Instead, entities will record an impairment charge based on the excess of a reporting unit's carrying amount over its fair value (as determined in Step 1). The guidance is effective prospectively for public business entities for fiscal years beginning after December 15, 2019. Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017. The Company elected to early adopt the standard effective June 30, 2019. Any future goodwill impairment, should it occur, will be determined in accordance with this ASU.

In February 2018, the FASB issued ASU No. 2018-02, *Income Statement - Reporting Comprehensive Income (Topic 220) Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*, which allows for reclassification of stranded tax effects on items resulting from the Tax Act from accumulated other comprehensive income (loss) to retained earnings. The guidance is effective for the Company for interim and annual reporting periods beginning after December 31, 2018. The Company adopted the guidance as of January 1, 2019, and the provisions of the new guidance did not have a material impact on its condensed consolidated financial statements.

In August 2018, the SEC issued several final rules, including but not limited to SEC Final Rule Release No. 33-10532 *Disclosure Update and Simplification* (“Final Rule”), which amends certain redundant, duplicative, outdated, superseded or overlapping disclosure requirements. This Final Rule is intended to facilitate disclosure information provided to investors and simplify compliance without significantly impacting the mix of information provided to investors. The amendments also expand the disclosure requirements regarding the analysis of stockholders' equity for interim financial statements, in which entities will be required to present a reconciliation for each period for which a statement of comprehensive income is required to be filed. The Final Rule was effective on November 5, 2018, however, the SEC staff announced that it would not object if the filer's first presentation of the changes in stockholders' equity is included in its Form 10-Q for the quarter that begins after the effective date of the amendments. As such, the Company used the new presentation of a condensed consolidated statement of stockholders' equity within its interim financial statements beginning in its Form 10-Q for the quarter ended March 31, 2019.

Recent Accounting Pronouncements

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and subsequent amendment to the initial guidance, ASU 2018-19, in November 2018. The updated guidance introduces a new forward-looking approach, based on expected losses, to estimate credit losses on certain types of financial instruments, including trade receivables. The updated guidance is to be applied using a modified retrospective transition approach and is effective for annual and interim reporting periods beginning after December 15, 2021, and early adoption is permitted. The Company is currently assessing the impact the updated guidance will have on its condensed consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. The guidance will be effective for the Company interim and annual reporting periods beginning after December 15, 2019, and early adoption permitted. The removed and modified disclosures will be adopted on a retrospective basis and the new disclosures will be adopted on a prospective basis. The Company does not anticipate the updated guidance will have a material impact on its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB during 2019 and through the filing date did not and are not believed by management to have a material impact on the Company's present or historical consolidated financial statements.

NOTE 2 — BUSINESS ACQUISITIONS

Since its formation, the Company has consummated a number of transactions accounted for as business combinations as part of its growth strategy. The acquisitions of these businesses, which are in addition to periodic purchases of customer contracts, have allowed the Company to increase the scale at which it operates, which in turn affords the Company the ability to increase its operating leverage, extend its network, and broaden its customer base.

The accompanying condensed consolidated financial statements include the operations of the acquired entities from their respective acquisition dates. All of the acquisitions have been accounted for as a business combination. Accordingly, consideration paid by the Company to complete the acquisitions is initially allocated to the acquired assets and liabilities based upon their estimated acquisition date fair values. The recorded amounts for assets acquired and liabilities assumed are provisional and subject to change during the measurement period, which is up to 12 months from the acquisition date.

There were no acquisitions completed during the six months ended June 30, 2019. During the six months ended June 30, 2019, the Company paid $0.5 million of additional cash consideration for Access Point, Inc. ("API"), which is included within Acquisitions of business, net of cash acquired within our condensed consolidated statement of cash flows.

For material acquisitions completed during 2018, 2017, and 2016, refer to Note 3 - Business Acquisitions to the consolidated financial statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018. During the six months ended June 30, 2019, certain measurement period adjustments were recorded to adjust provisional amounts for acquisitions completed during 2018.

Acquisition Method Accounting Estimates

The Company initially recognizes the assets and liabilities acquired from the acquisitions based on its preliminary estimates of their acquisition date fair values. As additional information becomes known concerning the acquired assets and assumed liabilities, management may make adjustments to the opening balance sheet of the acquired company up to the end of the measurement period, which is no longer than a one year period following the acquisition date. The determination of the fair values of the acquired assets and liabilities assumed (and the related determination of estimated lives of depreciable tangible and identifiable intangible assets) requires significant judgment.

Transaction Costs

Transaction costs describe the broad category of costs the Company incurs in connection with signed and/or closed acquisitions. There are two types of costs that the Company accounts for:

- Severance, restructuring and other exit costs
- Transaction and integration costs

Severance, restructuring and other exit costs include severance and other one-time benefits for terminated employees, termination charges for leases and supplier contracts, and other costs incurred associated with an exit activity. These costs are reported separately in the condensed consolidated statements of operations during the three and six months ended June 30, 2019 and 2018. Refer to Note 10 - Severance, Restructuring, and Other Exit Costs of these condensed consolidated financial statements for further information.

Transaction and integration costs include expenses associated with legal, accounting, regulatory, and other transition services rendered in connection with acquisition, travel expense, and other non-recurring direct expenses associated with acquisitions. Transaction and integration costs are expensed as incurred in support of the integration. The Company incurred transaction and integration costs of $5.7 million and $8.4 million during the three months ended June 30, 2019 and 2018, respectively, and $14.9 million and $14.3 million during the six months ended June 30, 2019 and 2018, respectively. Transaction and integration costs have been included in selling, general and administrative expenses in the condensed consolidated statements of operations and in cash flows from operating activities in the condensed consolidated statements of cash flows.

Pro forma Financial Information (Unaudited)

The pro forma results presented below include the effects of the Company’s material acquisitions during 2018 as if the acquisitions occurred on January 1, 2018. The pro forma net loss for the three and six months ended June 30, 2018 includes adjustments to revenue and cost of telecommunications services to eliminate inter-company activity, adjustments to deferred revenue and deferred cost from the acquired companies, and IFRS to US GAAP adjustments for Interoute. The pro forma adjustments are based on historically reported transactions by the acquired companies. The pro forma results do not include any anticipated synergies or other expected benefits of the acquisitions. The unaudited pro forma financial information below is not necessarily indicative of either future results of operations or results that might have been achieved had the acquisitions been consummated as of January 1, 2018.

(Amounts in millions, except per share and share data)	Three Months Ended June 30, 2018	Six Months Ended June 30, 2018
Revenue	$ 461.3	$ 932.5
Net loss	$ (40.3)	$ (60.5)
Loss per share:		
Basic	$ (0.84)	$ (1.30)
Diluted	$ (0.84)	$ (1.30)
Denominator for basic EPS – weighted average shares	48,221,341	46,435,245
Denominator for diluted EPS – weighted average shares	48,221,341	46,435,245

NOTE 3 — GOODWILL AND INTANGIBLE ASSETS

The goodwill balance was $1,773.4 million and $1,738.0 million as of June 30, 2019 and December 31, 2018, respectively. Additionally, the Company's intangible asset balance was $507.3 million and $552.4 million as of June 30, 2019 and December 31, 2018, respectively. The additions to goodwill during the six months ended June 30, 2019 relate primarily to measurement period adjustments for the acquisitions of Interoute and Access Point, Inc.

The change in the carrying amount of goodwill for the six months ended June 30, 2019 was as follows (amounts in millions):

Goodwill - December 31, 2018	$ 1,738.0
Adjustments to prior year business combinations	47.4
Foreign currency translation adjustments	(12.0)
Goodwill - June 30, 2019	$ 1,773.4

The following table summarizes the Company's intangible assets as of June 30, 2019 and December 31, 2018 (amounts in millions):

		June 30, 2019			December 31, 2018		
	Amortization Period	Gross Asset Cost	Accumulated Amortization	Net Book Value	Gross Asset Cost	Accumulated Amortization	Net Book Value
Customer lists	3-20 years	$ 756.2	$ 274.3	$ 481.9	$ 757.7	$ 233.7	$ 524.0
Non-compete agreements	3-5 years	4.7	4.6	0.1	4.7	4.6	0.1
Intellectual property	10 years	38.5	13.3	25.2	38.6	11.3	27.3
Tradename	1-3 years	6.0	5.9	0.1	6.0	5.0	1.0
		$ 805.4	$ 298.1	$ 507.3	$ 807.0	$ 254.6	$ 552.4

Amortization expense was $21.9 million and $21.0 million for the three months ended June 30, 2019 and 2018, respectively, and $44.0 million and $41.1 million for the six months ended June 30, 2019 and 2018, respectively.

Estimated amortization expense related to intangible assets subject to amortization at June 30, 2019 in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

2019 remaining	$	41.6
2020		81.6
2021		80.0
2022		67.0
2023		54.5
2024 and beyond		182.6
Total	$	507.3

NOTE 4 — PREPAID EXPENSES AND OTHER CURRENT ASSETS

The following table summarizes the Company's prepaid expenses and other current assets as of June 30, 2019 and December 31, 2018 (amounts in millions):

	June 30, 2019		December 31, 2018	
Prepaid carrier costs	$	14.2	$	18.9
Prepaid selling, general and administrative		11.8		14.7
Short-term deposits		0.1		1.3
Taxes receivable		2.8		2.5
Deferred commissions		6.6		3.4
Other		7.1		8.4
	$	42.6	$	49.2

NOTE 5 — ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

The following table summarizes the Company's accrued expenses and other current liabilities as of June 30, 2019 and December 31, 2018 (amounts in millions):

	June 30, 2019		December 31, 2018	
Compensation and benefits	$	27.2	$	36.9
Carrier costs		66.6		101.1
Restructuring		13.6		25.8
Interest rate swaps		57.5		22.4
Interest		23.7		3.2
Acquisition holdbacks		—		6.7
Accrued taxes		9.7		2.8
Selling, general and administrative		13.8		8.3
Accrued capital expenditures		1.5		7.7
Other		7.4		11.9
	$	221.0	$	226.8

NOTE 6 — DEFERRED REVENUE

Total deferred revenue as of June 30, 2019 and December 31, 2018 was $356.9 million and $371.2 million, respectively, consisting of unamortized prepaid services, IRUs, and deferred non-recurring revenue. Deferred revenue is recognized as current and noncurrent deferred revenue on the condensed consolidated balance sheets.

Significant changes in deferred revenue balances during the period are as follows (amounts in millions):

	Six Months Ended June 30, 2019		
	Contract Term		
	Less than 1 Year	Greater than 1 Year	Total
Balance, December 31, 2018	$ 28.7	$ 342.5	$ 371.2
Revenue recognized from beginning balance	(24.3)	(31.4)	(55.7)
Increase in deferred revenue (gross)	107.1	12.2	119.3
Revenue recognized on increase in deferred revenue	(75.7)	(0.5)	(76.2)
Foreign currency translation adjustments	—	(1.7)	(1.7)
Balance, June 30, 2019	$ 35.8	$ 321.1	$ 356.9

Remaining amortization at June 30, 2019 and in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

	Contract Term		
	Less than 1 Year	Greater than 1 Year	Total
2019 remaining	$ 34.7	$ 27.2	$ 61.9
2020	1.1	40.0	41.1
2021	—	36.7	36.7
2022	—	35.3	35.3
2023	—	33.6	33.6
2024 and beyond	—	148.3	148.3
	$ 35.8	$ 321.1	$ 356.9

NOTE 7 — DEBT

As of June 30, 2019 and December 31, 2018, long-term debt was as follows (amounts in millions):

	June 30, 2019	December 31, 2018
US Term loan	$ 1,752.3	$ 1,761.2
EMEA Term loan	843.5	857.6
7.875% Senior unsecured notes	575.0	575.0
Revolving line of credit	85.0	59.0
Other secured loans	10.1	18.1
Total debt obligations	3,265.9	3,270.9
Unamortized debt issuance costs	(29.5)	(31.6)
Unamortized original issuance discount, net	(44.3)	(47.8)
Carrying value of debt	3,192.1	3,191.5
Less current portion	(34.8)	(39.9)
Long-term debt less current portion	$ 3,157.3	$ 3,151.6

2018 Credit Agreement

On May 31, 2018, the Company entered into a credit agreement (the "2018 Credit Agreement") that provides for (1) a $1,770.0 million term loan B facility (the "US Term Loan Facility"), (2) a €750.0 million term loan B facility (the "EMEA Term Loan Facility"), and (3) a $200.0 million revolving credit facility (the "Revolving Line of Credit Facility") (which includes a $50.0 million letter of credit facility). The US Term Loan Facility was issued at an original issuance discount of $8.9 million and the EMEA Term Loan Facility was issued at an original issuance discount of €3.8 million.

The maturity date of the US Term Loan Facility and the EMEA Term Loan Facility (collectively the "Term Loan Facilities") is May 31, 2025 and the maturity date of the Revolving Line of Credit Facility is May 31, 2023. Each maturity date may be extended per the terms of the 2018 Credit Agreement.

The principal amounts of the US Term Loan Facility and EMEA Term Loan Facility are payable in equal quarterly installments of $4.425 million and €1.875 million, respectively, commencing on September 30, 2018 and continuing thereafter until the maturity date when the remaining balances of outstanding principal amount is payable in full.

The Company may prepay loans under the 2018 Credit Agreement at any time, subject to certain notice requirements, LIBOR breakage costs, and prepayment fees noted above.

At the Company’s election, the US Term Loan Facility may be made as either Base Rate Loans or Eurocurrency Loans. The EMEA Term Loan Facility will bear interest at the European Money Markets Institute EURIBOR plus the applicable margin. The applicable margin for the US Term Loan Facility is 1.75% for Base Rate Loans and 2.75% for Eurocurrency Loans, subject to a “LIBOR floor” of 0.00%. The applicable margin for the EMEA Term Loan Facility is 3.25%, subject to a “EURIBOR floor” of 0.00%. The applicable margin for revolving loans under the Revolving Line of Credit Facility is 1.75% for Base Rate Loans, 2.75% for Eurocurrency Loans denominated in U.S. Dollars and certain other approved currencies other than Euros, and 3.25% for revolving loans denominated in Euros.

The proceeds from the US Term Loan Facility and EMEA Term Loan Facility were used to finance the Interoute acquisition, to repay amounts outstanding under the Company's prior term loan facility, and to pay costs associated with such transactions.

On June 5, 2019, the Company entered into an Incremental Revolving Credit Assumption Agreement ("Incremental Agreement") to the 2018 Credit Agreement. The Incremental Agreement establishes $50.0 million in new revolving credit commitments, bringing the total sum of revolving credit commitments under the 2018 Credit Agreement, as modified by the Incremental Agreement, to $250.0 million.

The revolving credit commitments made pursuant to the Incremental Agreement have terms and conditions identical to the existing revolving credit commitments under the 2018 Credit Agreement.

The unused and available amount of the Revolving Line of Credit Facility at June 30, 2019 was as follows (amounts in millions):

Committed capacity	$	250.0
Borrowings outstanding		(85.0)
Letters of credit issued		(10.9)
Unused and available	$	154.1

The obligations of the Company under the 2018 Credit Agreement are secured by the substantial majority of the tangible and intangible assets of the Company.

The 2018 Credit Agreement does not contain a financial covenant for the US Term Loan Facility or the EMEA Term Loan Facility, but it does include a maximum Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility in the event that utilization exceeds 30% of the revolving loan facility commitment. On August 8, 2019, the Company entered into Amendment No. 1 to the 2018 Credit Agreement, which amends the Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility for each fiscal quarter ending September 30, 2019 through December 31, 2020. If triggered, the covenant, as amended, requires the Company to maintain a Consolidated Net Secured Leverage Ratio, on a Pro Forma Basis, below the maximum ratio specified as follows:

Fiscal Quarter Ending	**Maximum Ratio**
June 30, 2019	6.50:1
September 30, 2019	6.50:1
December 31, 2019	6.50:1
March 31, 2020	6.50:1
June 30, 2020	6.50:1
September 30, 2020	6.25:1
December 31, 2020	6.25:1
March 31, 2021	5.50:1
June 30, 2021	5.00:1
September 30, 2021	5.00:1
December 31, 2021	4.50:1
March 31, 2022	4.50:1
June 30, 2022 and thereafter	4.25:1

As of June 30, 2019, the Company's Consolidated Net Secured Leverage Ratio, as defined in the 2018 Credit Agreement, was approximately 5.2:1, which is below the maximum permitted ratio of 6.50:1.

In addition, Amendment No. 1 to the 2018 Credit Agreement added the certain restrictions, which remain in place from the effective date of the Amendment No. 1 until the delivery of the compliance certificate for the quarter ending March 31, 2021, demonstrating compliance with the Consolidated Net Secured Leverage Ratio for that quarter, including without limitation the following: the Company and its restricted subsidiaries (as defined in the 2018 Credit Agreement) may not make certain dividends, distributions and other restricted payments (as defined in the 2018 Credit Agreement), including that the Company may not pay dividends; the Company and its restricted subsidiaries may not designate any subsidiary an “Unrestricted Subsidiary” (which would effectively remove such subsidiary from the restrictions of the 2018 Credit Agreement); the Company and its restricted subsidiaries may not make “permitted acquisitions” (as defined in the 2018 Credit Agreement) or certain other investments, unless the Company and its restricted subsidiaries have liquidity (i.e., unrestricted cash and cash equivalents and availability under the revolving credit facility under the 2018 Credit Agreement) of at least $250 million (other than the acquisition of KPN Eurorings B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands with respect to which this liquidity requirement is not applicable); and the amount of incremental borrowings under the 2018 Credit Agreement that the Company and its subsidiaries may request when the

Consolidated Net Secured Leverage Ratio is above 4.40 to 1.00 the Company and its subsidiaries was reduced to $300 million minus amounts previously requested (which amount is $50 million requested under the Incremental Agreement described above).

Interest Rate Swaps

In April and May 2018, the Company entered into the following interest rate swap arrangements to partially mitigate the variability of cash flows due to changes in the Eurodollar rate, specifically related to interest payments on our term loans under the 2018 Credit Agreement:

Trade date	April 6, 2018		May 17, 2018		May 17, 2018		May 17, 2018
Notional amount (in millions) $	500.0	$	200.0	$	300.0	€	317.0
Term (years)	5		7		3		7
Effective date	4/30/2018		6/29/2018		6/29/2018		6/29/2018
Termination date	4/30/2023		5/31/2025		6/30/2021		5/31/2025
Fixed rate	2.6430%		3.0370%		2.8235%		0.8900%
Floating rate	1-month LIBOR		1-month LIBOR		1-month LIBOR		1-month EURIBOR

The interest rate swaps do not qualify for hedge accounting.

The fair value of the interest rate swaps at June 30, 2019 and December 31, 2018 was as follows (in millions):

					Fair Value			
					June 30, 2019		December 31, 2018	
Derivative Instrument		Aggregate Notional Amount	Effective Date	Maturity Date	Asset Derivatives	Liability Derivatives	Asset Derivatives	Liability Derivatives
Interest rate swap	$	500.0	4/30/2018	4/30/2023	$ —	$ (19.6)	$ —	$ (4.4)
Interest rate swap	$	200.0	6/29/2018	5/31/2025	—	(15.7)	—	(6.9)
Interest rate swap	$	300.0	6/29/2018	6/30/2021	—	(7.0)	—	(2.8)
Interest rate swap	€	317.0	6/29/2018	5/31/2025	—	(15.2)	—	(8.3)
					$ —	$ (57.5)	$ —	$ (22.4)

The Company records the fair value of interest rate swaps in its condensed consolidated balance sheets within prepaid expenses and other current assets when in an asset position and within accrued expenses and other current liabilities when in a liability position. The Company recognized a loss due to the change in fair value of its interest rate swaps in other expense, net of $19.9 million and $9.3 million for the three months ended June 30, 2019 and 2018, respectively, and $35.2 million and $9.3 million for the six months ended June 30, 2019 and 2018, respectively.

7.875% Senior Unsecured Notes

During 2016 and 2017, the Company completed three private offerings for $575.0 million aggregate principal amount of its 7.875% senior unsecured notes due in 2024 (collectively the “7.875% Senior Unsecured Notes”). Each offering was treated as a single series of debt securities. The 7.875% Senior Unsecured Notes have identical terms other than the issuance date and offering price. The 7.875% Senior Unsecured Notes were issued at a combined premium of $16.5 million.

Other Secured Loans

In connection with the Interoute acquisition in May 2018, the Company acquired other loans secured by certain network assets. The balance of other secured loans at June 30, 2019 and December 31, 2018 was $10.1 million and $18.1 million, respectively.

Effective Interest Rate

The effective interest rate on the long-term debt at June 30, 2019 and December 31, 2018 was 5.4% and 5.3%, respectively. The effective interest rate considers the impact of the interest rate swaps.

Long-term Debt Contractual Maturities

The aggregate contractual maturities of long-term debt (excluding unamortized debt issuance costs and unamortized original issuance discounts and premiums) were as follows as of June 30, 2019 (amounts in millions):

	Total Debt
2019 remaining	$ 18.6
2020	30.4
2021	26.6
2022	26.2
2023	111.3
2024 and beyond	3,052.8
	$ 3,265.9

Debt Issuance Costs and Original Issuance Discounts and Premiums

The following table summarizes the debt issuance costs activity for the six months ended June 30, 2019 (amounts in millions):

	US Term Loan	EMEA Term Loan	7.875% Senior Unsecured Notes	Revolving Line of Credit	Total
Balance, December 31, 2018	$ (11.5)	$ (3.2)	$ (14.3)	$ (2.6)	$ (31.6)
Debt issuance costs incurred	—	—	—	(0.2)	(0.2)
Amortization	0.8	0.3	0.9	0.3	2.3
Balance, June 30, 2019	$ (10.7)	$ (2.9)	$ (13.4)	$ (2.5)	$ (29.5)

Debt issuance costs are presented in the condensed consolidated balance sheets as a reduction to long-term debt. Interest expense associated with the amortization of debt issuance costs was $1.1 million and $1.1 million for the three months ended June 30, 2019 and 2018, respectively, and $2.3 million and $2.3 million for the six months ended June 30, 2019 and 2018, respectively.

The following table summarizes the original issuance (discount) and premium activity for the six months ended June 30, 2019 (amounts in millions):

	US Term Loan	EMEA Term Loan	7.875% Senior Unsecured Notes	Total
Balance, December 31, 2018	$ (39.8)	$ (22.0)	$ 14.0	$ (47.8)
Amortization	2.8	1.6	(0.9)	3.5
Balance, June 30, 2019	$ (37.0)	$ (20.4)	$ 13.1	$ (44.3)

Original issuance discounts and premiums are presented in the condensed consolidated balance sheets as a reduction to long-term debt. Amortization of original issuance discounts and premiums was $1.6 million and $0.4 million for the three months ended June 30, 2019 and 2018, respectively, and $3.5 million and $0.2 million for the six months ended June 30, 2019 and 2018, respectively, and is included in interest expense, net.

NOTE 8 — SHARE-BASED COMPENSATION

Share-Based Compensation Plan

The Company grants share-based equity awards, including stock options and restricted stock, under the GTT Stock Plan. The GTT Stock Plan is limited to an aggregate 14,250,000 shares of which 10,740,618 have been issued and are outstanding as of June 30, 2019.

The GTT Stock Plan permits the granting of time-based stock options, time-based restricted stock, and performance-based restricted stock to employees and consultants of the Company, and non-employee directors of the Company.

Time-based options granted under the GTT Stock Plan have an exercise price of at least 100% of the fair market value of the underlying stock on the grant date and expire no later than 10 years from the grant date. The Company uses the Black-Scholes option-pricing model to determine the fair value of its stock option awards at the time of grant. The stock options generally vest over four years with 25% of the options becoming exercisable one year from the date of grant and the remaining vesting annually or quarterly over the following three years.

Time-based restricted stock granted under the GTT Stock Plan is valued at the share price of our common stock as reported on the NYSE on the date of grant. Time-based restricted stock generally vests over four years with 25% of the shares becoming unrestricted one year from the date of grant and the remaining vesting annually or quarterly over the following three years.

Performance-based restricted stock is granted under the GTT Stock Plan subject to the achievement of certain performance measures. Once achievement of these performance measures is considered probable, the Company starts to expense the fair value of the grant over the vesting period. The performance-based restricted stock is valued at the share price of our common stock as reported on the NYSE on the date of grant. The performance grant vests quarterly over the vesting period once achievement of the performance measure has been met and approved by the Compensation Committee, typically one to two years.

The Compensation Committee of the Board of Directors, as administrator of the GTT Stock Plan, has the discretion to authorize a different vesting schedule for any awards.

In 2019, the Company implemented a sell-to-cover program for employees who elect to sell shares to cover any withholding taxes due upon vesting. Previously the Company netted shares upon vesting and paid the withholding taxes directly.

Share-Based Compensation Expense

The following tables summarize the share-based compensation expense recognized as a component of selling, general and administrative expenses in the condensed consolidated statements of operations (amounts in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Stock options	$ 0.1	$ 0.3	$ 0.3	$ 0.6
Restricted stock	7.4	8.4	15.7	13.9
ESPP	0.1	0.1	0.3	0.1
Total	$ 7.6	$ 8.8	$ 16.3	$ 14.6

As of June 30, 2019, there was $70.2 million of total unrecognized compensation cost related to unvested share-based compensation awards. The following table summarizes the unrecognized compensation cost and the weighted average period over which the cost is expected to be amortized (amounts in millions):

	June 30, 2019	
	Unrecognized Compensation Cost	Weighted Average Remaining Period to be Recognized (Years)
Time-based stock options	$ 0.2	0.59
Time-based restricted stock	62.8	2.44
Performance-based restricted stock (1)	7.2	1.00
Total	$ 70.2	2.29

(1) Excludes $31.2 million and $16.3 million of unrecognized compensation cost related to the 2018 Performance Awards and 2017 Performance Awards, respectively, where achievement of the performance criteria was not probable as of June 30, 2019.

The following table summarizes the restricted stock granted during the three and six months ended June 30, 2019 and 2018 (amounts in millions, except shares data):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Time-based restricted stock granted	84,590	242,465	682,731	618,687
Fair value of time-based restricted stock granted	$ 2.3	$ 11.7	$ 21.6	$ 29.6
Performance-based restricted stock granted	20,000	—	44,000	8,000
Fair value of performance-based restricted stock granted	$ 0.4	$ —	$ 1.2	$ 0.4

No stock options were issued in any period presented.

Performance-based Restricted Stock

The Company granted $17.4 million of restricted stock during 2015 and 2017 contingent upon the achievement of certain performance criteria (the "2015 Performance Awards"). The fair value of the 2015 Performance Awards was calculated using the value of GTT common stock on the respective grant dates. Upon announcement of the Hibernia acquisition in November 2016, the achievement of two of the four performance criteria became probable and the Company started recognizing share-based compensation expense for these grants. Expense recognition concluded during the first quarter of 2019. Additionally, upon announcement of the Global Capacity acquisition in June 2017, the achievement of the final two performance criteria became probable and the Company started recognizing share-based compensation expense for these grants. The Company recognized share-based compensation expense related to the 2015 Performance Awards of $0.2 million and $1.9 million for the three months ended June 30, 2019 and 2018, respectively, and $1.3 million and $4.0 million for the six months ended June 30, 2019 and 2018. As of June 30, 2019, the 2015 Performance Awards were fully vested.

The Company granted $32.6 million of restricted stock during 2017 and 2018 contingent upon the achievement of certain performance criteria (the "2017 Performance Awards"). The fair value of the 2017 Performance Awards was calculated using the value of GTT common stock on the grant date. Upon the closing of the Interoute acquisition in May 2018, the achievement of two of the four performance criteria became probable and the Company started recognizing share-based compensation expense for these grants. Expense recognition is expected to continue through the second quarter of 2020. The Company recognized share-based compensation expense related to the 2017 Performance Awards of $2.0 million and $1.8 million for the three months ended June 30, 2019 and 2018, respectively, and $3.8 million and $1.8 million for the six months ended June 30, 2019 and 2018, respectively. As of June 30, 2019, unrecognized compensation cost related to the unvested 2017 Performance Awards was $23.5 million, inclusive of unrecognized compensation cost where achievement of the performance criteria was not probable as of June 30, 2019.

The Company granted $31.2 million of restricted stock during 2018 and 2019 contingent upon the achievement of certain performance criteria (the "2018 Performance Awards"). The fair value of the 2018 Performance Awards was calculated using the value of GTT common stock on the grant date. As of June 30, 2019, achievement of the performance criteria was not probable. Accordingly, the Company recognized no share-based compensation expense for the three or six months ended June 30, 2019. As of June 30, 2019, unrecognized compensation cost related to the unvested 2018 Performance Awards was $31.2 million.

Employee Stock Purchase Plan

The Company has an Employee Stock Purchase Plan ("ESPP") that permits eligible employees to purchase common stock through payroll deductions at the lesser of the opening stock price or 85% of the closing stock price of the common stock during each of the three-month offering periods. The Company expenses the discount offered as additional share-based compensation expense. The offering periods generally commence on the first day and the last day of each quarter. At June 30, 2019, 353,179 shares were available for issuance under the ESPP.

NOTE 9 — INCOME TAXES

The Company’s provision for income taxes is determined using an estimate of its annual effective tax rate, adjusted for the effect of discrete items arising in the quarter. Each quarter the Company updates its estimate of the annual effective tax rate.

The quarterly tax provision and the quarterly estimate of the Company's annual effective tax rate is subject to significant variation due to several factors, including variability in accurately predicting pre-tax and taxable income (loss) and the mix of jurisdictions to which they relate, effects of acquisitions and integrations, audit-related developments, changes in the Company's stock price, foreign currency gains (losses), and tax law developments. Additionally, the Company's effective tax rate may be more or less volatile based on the amount of pre-tax income or loss and impact of discrete items.

The Company recorded a provision for (benefit from) income taxes of $0.2 million and $(1.1) million for the three months ended June 30, 2019 and 2018, respectively, and $2.0 million and $0.5 million for the six months ended June 30, 2019 and 2018, respectively.

The Company assesses the available positive and negative evidence to estimate whether sufficient future taxable income will be generated to permit use of the Company's existing deferred tax assets. A significant piece of objective negative evidence identified during the Company's evaluation was the cumulative loss incurred over the three year period ended December 31, 2018. Such objective evidence limits the ability to consider other subjective evidence, such as the Company's forecasts of future taxable income and tax planning strategies. On the basis of this evaluation as of June 30, 2019 and December 31, 2018, the Company recognized a valuation allowance against its net U.S. deferred tax assets under the criteria of ASC 740 of $73.3 million and $73.3 million, respectively, and the Company recognized a valuation allowance against its net foreign deferred tax assets under the criteria of ASC 740 of $110.9 million and $89.6

million, respectively. The amount of U.S. deferred tax asset considered realizable, has been recorded to recognize only the portion of the deferred tax asset that is more likely than not to be realized. The amount of the deferred tax asset considered realizable, however, could be adjusted if objective negative evidence in the form of cumulative losses is no longer present and additional weight is given to subjective evidence such as forecasted taxable income. The Company will continue to evaluate the need to record valuation allowances against deferred tax assets and will make adjustments in accordance with ASC 740.

NOTE 10 — SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS

The Company incurred severance, restructuring and other exit costs associated with 2018 acquisitions. These costs include employee severance costs, termination costs associated with facility leases and network agreements, and other exit costs related to the transactions. The Company records the current portion of severance, restructuring and other exit costs as a component of accrued expenses and other current liabilities and the long-term portion of severance, restructuring and other exit costs as a component of other long-term liabilities.

The exit costs recorded and paid are summarized as follows for the six months ended June 30, 2019 (amounts in millions):

	Balance, December 31, 2018	Charges	Payments	Other Adjustments[1]	Balance, June 30, 2019
Employee termination benefits	$ 7.4	$ 5.2	$ (7.3)	$ 1.4	$ 6.7
Lease terminations	9.3	2.4	(3.5)	(1.6)	6.6
Other contract terminations	9.1	1.6	(6.1)	0.2	4.8
	$ 25.8	$ 9.2	$ (16.9)	$ —	$ 18.1

[1] Other Adjustments includes certain reclassifications between categories as well as Foreign Currency Translation adjustments

During the six months ended June 30, 2018, the Company incurred severance, restructuring and other exit costs of $7.2 million and made payments of $11.6 million relating to acquisitions.

NOTE 11 — LEASES

The Company enters into contracts to lease real estate, equipment, and vehicles, and has identified embedded leases within its colocation, dark fiber, and duct supplier contracts. The lease contracts have remaining lease terms up to 32 years and certain leases include options to extend the lease term. The Company is not party to any lease contracts with related parties. The Company’s lease agreements do not contain any residual value guarantees or restrictive covenants.

The Company's lease expense is split between cost of telecommunications services and selling, general and administrative expenses in the condensed consolidated statement of operations based on the use of the asset for which lease expense is being paid. The components of lease expense for the period were as follows (amounts in millions):

	Three Months Ended June 30, 2019	Six Months Ended June 30, 2019
Operating lease expense	$ 25.0	$ 53.6
Finance lease expense:		
Amortization of right of use assets	0.5	1.0
Interest on lease liabilities	0.9	2.1
Total finance lease expense	1.4	3.1
Short-term lease expense	5.3	10.7
Variable lease expense	7.3	15.0
Total lease expense	$ 39.0	$ 82.4

Supplemental cash flow information related to leases for the period was as follows (amounts in millions):

	Six Months Ended June 30, 2019
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	$ 59.9
Operating cash flows from finance leases	2.1
Financing cash flows from finance leases	0.6
Right of use assets obtained in exchange for new operating lease liabilities	12.8
Right of use assets obtained in exchange for new finance lease liabilities	—

Supplemental balance sheet information related to leases for the period was as follows:

	June 30, 2019
Weighted average remaining lease term (amounts in years)	
Operating leases	6.49
Finance leases	23.37
Weighted average discount rate	
Operating leases	5.5%
Finance leases	13.0%

Maturities of lease liabilities were as follows (amounts in millions):

	Operating Leases	Finance Leases
2019 remaining	$ 49.4	$ 2.7
2020	91.4	5.5
2021	81.9	5.2
2022	63.3	5.2
2023	48.1	5.2
2024 and beyond	128.4	117.0
Total lease payments	462.5	140.8
Less: Present value discount	(80.8)	(98.7)
Present value of lease obligations	$ 381.7	$ 42.1

NOTE 12 — COMMITMENTS AND CONTINGENCIES

Estimated annual commitments under contractual obligations, excluding those related to long-term debt and operating and finance leases, are as follows at June 30, 2019 (amounts in millions):

	Network Supply	Other
2019 remaining	$ 245.8	$ 4.0
2020	402.0	7.4
2021	281.0	5.6
2022	140.7	2.9

2023	32.9	2.1
2024 and beyond	128.1	5.8
	$ 1,230.5	$ 27.8

Refer to Note 7 - Debt for the aggregate contractual maturities of long-term debt (excluding unamortized debt issuance costs and unamortized original issuance discounts and premiums) at June 30, 2019 and refer to Note 11 - Leases for the aggregate contractual maturities of operating leases and finance leases at June 30, 2019.

Network Supply Agreements

As of June 30, 2019, the Company had purchase obligations of $1,230.5 million associated with the telecommunications services that the Company has contracted to purchase from its suppliers that are not accounted for as operating leases. The Company's supplier agreements fall into two key categories, the Company's core IP backbone and customer specific locations (also referred to as "last mile" locations). Supplier agreements associated with the Company's core IP backbone are typically contracted on a one year term and do not relate to any specific underlying customer commitments. The short-term duration allows the Company to take advantage of favorable pricing trends.

Supplier agreements associated with the Company's customer specific locations, which represent the substantial majority of the Company's network spending, are typically contracted so the terms and conditions in both the vendor and customer contracts are substantially the same in terms of duration and capacity. The back-to-back nature of the Company's contracts means that its network supplier obligations are generally mirrored by its customers' commitments to purchase the services associated with those obligations.

Legal Proceedings

From time to time, the Company is a party to legal proceedings arising in the normal course of its business. The Company does not believe that it is a party to any current or pending legal action that could reasonably be expected to have a material adverse effect on its financial condition or results of operations and cash flow.

NOTE 13 — SUBSEQUENT EVENTS

On August 8, 2019 GTT announced that its Board of Directors had adopted a Section 382 Rights Agreement (NOL Rights Plan). The NOL Rights Plan is designed to protect GTT's net operating loss carryforwards (NOLs) available under Section 382 of the Internal Revenue Code (Code). At June 30, 2019, GTT had approximately $217.0 million of NOLs available for use to offset GTT's future federal taxable income.

Under the NOL Rights Plan, one right will be distributed for each share of the Company's common stock outstanding as of the close of business on August 19, 2019, and will trade with the common stock until the rights expire or detach based on the occurrence of certain events as further described in the NOL Rights Plan agreement.

ITEM 2. *MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS*

The following discussion and analysis of our financial condition and results of operations should be read together with our condensed consolidated financial statements and the related notes and the other financial information included elsewhere in this Quarterly Report on Form 10-Q, as well as the consolidated financial statements and Management's Discussion and Analysis ("MD&A") in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018. In addition to historical consolidated financial information, the following discussion contains forward-looking statements that reflect our plans, estimates and beliefs.

We have attempted to identify these forward-looking statements by the use of words such as "may," "will," "seek," "expects," "anticipates," "believes," "targets," "intends," "should," "estimates," "could," "continue," "assume," "projects," "plans" or similar expressions. Our actual results, performance or achievements could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include, but are not limited to:

- *We are subject to risks associated with the actions of network providers and a concentrated number of vendors and customers.*
- *We could be subject to cyber-attacks and other security breaches.*
- *Our network could suffer serious disruption if certain locations experience damage or as we add features and update our network.*

- *We are subject to risks associated with purchase commitments to vendors for longer terms or in excess of the volumes committed by our underlying customers, or sales commitments to customers that extend beyond our commitments from our underlying suppliers.*
- *We may be unable to establish and maintain peering relationships with other providers or agreements with carrier neutral data center operators.*
- *We may be affected by information systems that do not perform as expected or by consolidation, competition, regulation, or a downturn in our industry.*
- *We may be liable for the material that content providers distribute over our network.*
- *We have generated net losses historically and may continue to do so.*
- *We may fail to successfully integrate any future acquisitions or to efficiently manage our growth.*
- *We may be unable to retain or hire key employees.*
- *We are subject to risks relating to the international operations of our business.*
- *We may be affected by future increased levels of taxation.*
- *We have substantial indebtedness, which could prevent us from fulfilling our obligations under our debt agreements or subject us to interest rate risk.*

For a more complete description of the risks noted above and other risks that could cause our actual results to materially differ from our current expectations, please see Item 1A "*Risk Factors*" *in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, which we refer to as our Annual Report. We assume no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law.*

Unless otherwise indicated or unless the context requires otherwise, all references in this report to "we," "us," "our," "GTT," or the "Company" mean GTT Communications, Inc. together with its consolidated subsidiaries.

Executive Summary

GTT Communications, Inc. serves large enterprise and carrier clients with complex national and global networking needs, and differentiate ourselves from the competition by providing an outstanding service experience built on our core values of simplicity, speed and agility. We operate a Tier 1 internet network ranked among the largest in the industry, and own a fiber network that includes an expansive pan-European footprint and subsea cables. Our global network includes over 600 points of presence (PoPs) spanning six continents, and we provide services in more than 140 countries. Our comprehensive portfolio of cloud networking services includes:

- Wide area networking, including software-defined wide area networking ("SD-WAN"), multiprotocol label switching ("MPLS") and virtual private LAN service ("VPLS");
- Internet services, including IP transit, dedicated internet access, and broadband internet;
- Transport & infrastructure services, including wavelength, Ethernet, colocation, dark fiber and video transport;

- Voice services, including Session Initiation Protocol ("SIP") trunking and hosted Private Branch Exchange ("PBX"); and
- Other managed services, including managed equipment, managed security, and managed hosting.

Wide Area Networking

We provide a variety of wide area networking solutions to meet the growing needs of our clients, including SD-WAN, MPLS, and VPLS. We design and implement custom private, public, and hybrid cloud network solutions for our customers, offering bandwidth speeds from 10 Mbps to 100 Gbps per port with burstable and aggregate bandwidth capabilities.

Through GTT's wide area networking services, clients can securely connect to cloud service providers in data centers and exchanges around the world. Our Cloud Connect feature provides private, secure, pre-established connectivity to leading cloud service providers. Using GTT's global network, clients can connect to any office location in the world and to any application in the cloud.

SD-WAN is an enterprise networking technology in the early stages of market adoption with high growth potential. The software-based network intelligence in SD-WAN enables more efficient delivery of traffic across a mix of access types, accelerates the speed of service deployments, and improves application visibility and performance. GTT's SD-WAN delivers managed global connectivity, enhanced application performance and control, and secure access to cloud-based services and applications. Our service leverages GTT's global, Tier 1 IP network, securely connecting client locations to any destination on the internet or to any cloud service provider. We offer the widest range of access options with bundled network security, making it simple and cost-effective to integrate new locations and add network bandwidth as needed.

Internet

We offer clients scalable, high-bandwidth global internet connectivity and IP transit with guaranteed availability and packet delivery, utilizing our Tier global 1 IP network. Our Internet services offer flexible connectivity with multiple port interfaces including Fast Ethernet, Gigabit Ethernet, 10 Gigabit Ethernet, and 100 Gigabit Ethernet. We also offer a wide range of broadband internet and wireless internet access services. We support a dual stack of IPv4 and IPv6 protocols, enabling the delivery of seamless IPv6 services alongside existing IPv4 services.

Transport & Infrastructure Services

We provide a full suite of transport and infrastructure services over our fiber network, enabling cloud-based applications and the transport of high volume data between data centers, large enterprise office locations, and media hubs. Our service is differentiated based on an expansive pan-European fiber footprint and subsea cable infrastructure, network diversity, and low latency connections between major financial and commercial centers in North America and Europe. Our clients for these services include internet-based technology companies and OTTs, large banks, and other service providers requiring network infrastructure. All services are available on a protected basis with the ability to specify pre-configured alternate routes to minimize the impact of any network disruption.

GTT's wavelength service is designed to deliver scalable high-performance optical connectivity over a state-of-the-art dense wave division multiplexing platform. We offer low latency services between the major financial centers and exchanges, tailored to meet the requirements of proprietary trading firms for the fastest connections. In particular, GTT's Express transatlantic cable offers industry leading lowest latency between North America and Europe. We also offer dark fiber and duct services across our fiber network.

GTT's Ethernet service enables clients to design a network environment best suited to their needs, with point-to-point and point-to-multipoint topology options, and dynamic or fixed routing. GTT's Ethernet Direct service provides enhanced performance capabilities for clients seeking guaranteed routes and latency SLAs between key financial markets, data centers and carrier hotels over a service-specific platform. This service is particularly suited for the financial industry, including trading firms that may require a lower-bandwidth alternative to wavelength services. Financial organizations can also leverage our low-latency network to access over 60 unique routes and more than 130 financial exchanges.

We offer colocation services in over 50 facilities in Europe and North America. The turnkey service offering includes cabinets, racks, suites, and technical support services, providing clients with efficient and secure access to other carrier networks.

We offer a suite of video transport services for clients in the media and entertainment industry, designed to support broadcast quality transmission of live events, sports entertainment, and news. We can manage individual services, multicast distribution, and entire client networks, supporting all video formats required for today's media workflow.

Voice Services

We offer local voice service in over 55 countries around the world, along with global long-distance and toll-free services. Our SIP Trunking service delivers worldwide PSTN access to client telephony equipment over an integrated data connection, driving efficiency and productivity organization-wide while allowing clients to retain control of their core voice infrastructure. Our Hosted PBX service allows clients to eliminate traditional voice infrastructure with communication services delivered through the cloud and a wide array of features and customization choices for each site and user.

Other Managed Services

We offer fully managed network services, including managed equipment, security, and managed hosting.

GTT's Managed Equipment provides a turnkey solution for the end-to-end management of customer premise equipment. This includes the design, procurement, implementation, monitoring, and maintenance of equipment including routers, switches, servers, and Wi-Fi access points.

GTT's Managed Security is available as a cloud-based or premises-based security service and provides a comprehensive, multi-layered security solution that protects the network while meeting the most stringent security standards. Our Unified Threat Management services include advanced firewall, intrusion detection, anti-virus, web filtering, and anti-spam. GTT's DDoS Mitigation service detects and removes malicious traffic, ensuring business continuity for our clients, even in the event of a large-scale DDoS attack. The service utilizes a next-generation DDoS platform technology, which provides immediate threat detection, deep packet inspection analytics and filtering of compromised traffic at GTT’s scrubbing centers. We offer a full range of compliancy packages, which include developing, deploying, configuring, and monitoring network and security assets, and providing documentation to comply with audits.

GTT’s Managed Hosting service includes application hosting and management.

Client and Network Supplier Contracts

Our client contracts are most commonly three years for the initial term but can range from one to five years or sometimes longer. Following the initial term, these agreements typically provide for automatic renewal for specified periods ranging from one month to one year. Our prices are fixed for the duration of the contract, and we typically bill monthly in advance for such services. If a client terminates its agreement, the terms of our client contracts typically require full recovery of any amounts due for the remainder of the term or, at a minimum, our liability to any underlying suppliers.

Our revenue is composed of recurring revenue and non-recurring revenue. Recurring revenue relates to contracted ongoing service that is generally fixed in price and paid by the customer on a monthly basis for the contracted term. For the six months ended June 30, 2019, recurring revenue was approximately 93% of our total revenue. Non-recurring revenue primarily includes installation and equipment charges to clients, one-time termination charges for clients who cancel their services prior to the contract termination date, and usage revenue which represents variable revenue based on whether a customer exceeds its committed usage threshold as specified in the contract.

Our network supplier contracts do not have any market related net settlement provisions. We have not entered into, and do not plan to enter into, any supplier contracts which involve financial or derivative instruments. The supplier contracts are entered into solely for the direct purchase of telecommunications capacity, which is resold by us in the normal course of business.

Other than cost of telecommunication services provided, our most significant operating expenses are employment costs. As of June 30, 2019, we had approximately 3,000 full-time equivalent employees. For the six months ended June 30, 2019, the total employee cash compensation and benefits represented approximately 12% of total revenue.

Recent Developments Affecting Our Results

Business Acquisitions

Since our formation, we have consummated a number of transactions accounted for as business combinations which were executed as part of our strategy of expanding through acquisitions. These acquisitions, which are in addition to our periodic purchases of customer contracts, have allowed us to increase the scale at which we operate which in turn affords us the ability to increase our operating leverage, extend our network, and broaden our customer base. The accompanying condensed consolidated financial statements include the operations of the acquired entities from their respective acquisition dates.

There were no acquisitions completed during the six months ended June 30, 2019.

For material acquisitions completed during 2018, 2017, and 2016, refer to Note 3 - Business Acquisitions to the consolidated financial statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

Indebtedness

On June 5, 2019, we entered into an Incremental Revolving Credit Assumption Agreement ("Incremental Agreement") to the 2018 Credit Agreement. The Incremental Agreement establishes $50.0 million in new revolving credit commitments, bringing the total sum of revolving credit commitments under the 2018 Credit Agreement, as modified by the Incremental Agreement, to $250.0 million. The revolving credit commitments made pursuant to the Incremental Agreement have terms and conditions identical to the existing revolving credit commitments under the 2018 Credit Agreement.

The 2018 Credit Agreement does not contain a financial covenant for the US Term Loan Facility or the EMEA Term Loan Facility, but it does include a maximum Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility in the event that utilization exceeds 30% of the revolving loan facility commitment. On August 8, 2019, we entered into Amendment No. 1 to the 2018 Credit Agreement, which amends the Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility for each fiscal quarter ending September 30, 2019 through December 31, 2020. If triggered, the covenant, as amended, requires us to maintain a Consolidated Net Secured Leverage Ratio, on a Pro Forma Basis, below the maximum ratio specified as follows:

Fiscal Quarter Ending	Maximum Ratio
June 30, 2019	6.50:1
September 30, 2019	6.50:1
December 31, 2019	6.50:1
March 31, 2020	6.50:1
June 30, 2020	6.50:1
September 30, 2020	6.25:1
December 31, 2020	6.25:1
March 31, 2021	5.50:1
June 30, 2021	5.00:1
September 30, 2021	5.00:1
December 31, 2021	4.50:1
March 31, 2022	4.50:1
June 30, 2022 and thereafter	4.25:1

As of June 30, 2019, our Consolidated Net Secured Leverage Ratio, as defined in the 2018 Credit Agreement, was 5.2:1, which is below the maximum permitted ratio of 6.50:1.

In addition, Amendment No. 1 to the 2018 Credit Agreement added the certain restrictions, which remain in place from the effective date of the Amendment No. 1 until the delivery of the compliance certificate for the quarter ending March 31, 2021, demonstrating compliance with the Consolidated Net Secured Leverage Ratio for that quarter, including without limitation the following: the Company and its restricted subsidiaries (as defined in the 2018 Credit Agreement) may not make certain dividends, distributions and other restricted payments (as defined in the 2018 Credit Agreement), including that the Company may not pay dividends; the Company and its restricted subsidiaries may not designate any subsidiary an “Unrestricted Subsidiary” (which would effectively remove such subsidiary from the restrictions of the 2018 Credit Agreement); the Company and its restricted subsidiaries may not make “permitted acquisitions” (as defined in the 2018 Credit Agreement) or certain other investments, unless the Company and its restricted subsidiaries have liquidity (i.e., unrestricted cash and cash equivalents and availability under the revolving credit facility under the 2018 Credit Agreement) of at least $250 million (other than the acquisition of KPN Eurorings B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands with respect to which this liquidity requirement is not applicable); and the amount of incremental borrowings under the 2018 Credit Agreement that the Company and its subsidiaries may request when the Consolidated Net Secured Leverage Ratio is above 4.40

to 1.00 the Company and its subsidiaries was reduced to $300 million minus amounts previously requested (which amount is $50 million requested under the Incremental Agreement described above).

Goodwill and Intangible Assets

Goodwill represents the excess of the purchase price over the fair value of the net identifiable assets acquired in a business combination. Goodwill is reviewed for impairment at least annually, in October, or more frequently if a triggering event occurs between impairment testing dates. We operate as a single operating segment and as a single reporting unit for the purpose of evaluating goodwill impairment. Our impairment assessment begins with a qualitative assessment to determine whether it is more like than not that fair value of the reporting unit is less than its carrying value. The qualitative assessment includes comparing our overall financial performance against the planned results used in the last quantitative goodwill impairment test. Additionally, our fair value is assessed in light of certain events and circumstances, including macroeconomic conditions, industry and market considerations, cost factors, and other relevant entity and Company specific events. The selection and assessment of qualitative factors used to determine whether it is more likely than not that the fair value of a reporting unit exceeds the carrying value involves significant judgment and estimates. If it is determined under the qualitative assessment that it is more likely than not that the fair value of a reporting unit is less than its carrying value, then a quantitative impairment test is performed. Under the quantitative impairment test, the estimated fair value of the reporting unit would be compared with its carrying value (including goodwill). If the fair value of the reporting unit exceeds its carrying value then no impairment exists. If the estimated fair value of the reporting unit is less than its carrying value, an impairment loss would be recognized for the excess of the carrying value of the reporting unit over the fair value, not to exceed the carrying amount of goodwill.

Fair value of the Company under the quantitative impairment test is determined using a combination of both income and market-based approaches, weighted 40% and 60%, respectively. The assumptions which have the most significant effect on fair value derived using the income approach are (1) revenue growth rates, (2) the discount rate, (3) terminal growth rates, and (4) foreign currency rates. The assumptions used in the market approach include (1) the stock price of the Company and (2) the selection of comparable companies. We identified a triggering event during the three months ended June 30, 2019 due to the significant decline in our stock price. Accordingly, the we performed an assessment of fair value using policy outlined above. There were no triggering events or goodwill impairments identified for the six months ended June 30, 2018.

Based upon the results of our fair value analysis, we estimated fair value exceeded our carrying value by approximately 21%. We consider the assumptions used in our analysis to be our best estimates across a range of possible outcomes based on available evidence at the time of the assessment. While we concluded no impairment at this time, our goodwill is at risk of future impairment in the event of significant unexpected changes in our forecasted future results and cash flows, or if there is a negative change in the long-term outlook for the business or in other factors such as the discount rate.

Critical Accounting Policies and Estimates

Our consolidated financial statements have been prepared in accordance with GAAP. For information regarding our critical accounting policies and estimates, please refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates" contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and Note 2 - Significant Accounting Policies to our consolidated financial statements contained therein. There have been no material changes to the critical accounting policies previously disclosed in that report, and subsequently issued amendments on January 1, 2019. Refer to Note 1 - Organization and Business to our condensed consolidated financial statements contained herein.

Results of Operations

Three months ended June 30, 2019 compared to three months ended June 30, 2018

Overview. The financial information presented in the tables below is comprised of the unaudited condensed consolidated financial information for the three months ended June 30, 2019 and 2018 (amounts in millions):

	Three Months Ended June 30,			
	2019	**2018**	**$ Variance**	**% Change**
Revenue:				

Telecommunications services	$	433.8	$	326.8	$	107.0	32.7 %
Operating expenses:							
Cost of telecommunications services		237.5		179.4		58.1	32.4 %
Selling, general and administrative expenses		97.6		89.7		7.9	8.8 %
Severance, restructuring and other exit costs		6.4		5.3		1.1	20.8 %
Depreciation and amortization		61.2		48.2		13.0	27.0 %
Total operating expenses		402.7		322.6		80.1	24.8 %
Operating income		31.1		4.2		26.9	640.5 %
Other expense:							
Interest expense, net		(49.3)		(30.2)		(19.1)	63.2 %
Loss on debt extinguishment		—		(13.8)		13.8	*
Other expense, net		(14.9)		(97.6)		82.7	(84.7)%
Total other expense		(64.2)		(141.6)		77.4	(54.7)%
Loss before income taxes		(33.1)		(137.4)		104.3	(75.9)%
Provision for (benefit from) income taxes		0.2		(1.1)		1.3	(118.2)%
Net loss	$	(33.3)	$	(136.3)	$	103.0	(75.6)%
* - Not meaningful							

Revenue

Our revenue increased by $107.0 million, or 32.7%, from $326.8 million for the three months ended June 30, 2018 to $433.8 million for the three months ended June 30, 2019. Recurring revenue was approximately 93% and 92% of total revenue for the three months ended June 30, 2019 and 2018, respectively. The increase in revenue was primarily due to the 2018 acquisitions of Interoute and Access Point, Inc. ("API") (collectively, along with Accelerated Connections, the "2018 Acquisitions").

On a constant currency basis using the average exchange rates in effect during the three months ended June 30, 2018, revenue would have been higher by $13.1 million for the three months ended June 30, 2019.

Cost of Telecommunications Services Provided

Cost of telecommunications services provided increased by $58.1 million, or 32.4%, from $179.4 million for the three months ended June 30, 2018 to $237.5 million for the three months ended June 30, 2019. Recurring cost of telecommunications services was approximately 92% and 91% of total cost of telecommunications services for the three months ended June 30, 2019 and 2018, respectively. Consistent with our increase in revenue, the increase in cost of telecommunications services provided was principally driven by the 2018 Acquisitions.

On a constant currency basis using the average exchange rates in effect during the three months ended June 30, 2018, cost of telecommunications services provided would have been higher by $6.4 million for the three months ended June 30, 2019.

Operating Expenses

Selling, General and Administrative Expenses. Selling, general and administrative expenses increased by $7.9 million, or 8.8%, from $89.7 million for the three months ended June 30, 2018 to $97.6 million for the three months ended June 30, 2019. The following table summarizes the major categories of selling, general and administrative expenses for the three months ended June 30, 2019 and 2018 (amounts in millions):

	Three Months Ended June 30,			
	2019	2018	$ Variance	% Change
Employee related compensation (excluding share-based compensation)	$ 53.4	$ 44.3	$ 9.1	20.5 %
Share-based compensation	7.6	8.8	(1.2)	(13.6)%
Transaction and integration expense	5.7	8.4	(2.7)	(32.1)%
Other SG&A[(1)]	30.9	28.2	2.7	9.6 %
Total	$ 97.6	$ 89.7	$ 7.9	8.8 %

[(1)] Includes bad debt expense, professional fees, marketing costs, facilities, and other general support costs.

Employee related compensation increased primarily due to the 2018 Acquisitions. Share-based compensation expense decreases were primarily driven the 2015 performance awards becoming fully vested in the prior period. Transaction and integration costs decreased as we continue to move away from the 2018 Acquisitions. Other SG&A expense increases were principally driven by the 2018 Acquisitions.

On a constant currency basis using the average exchange rates in effect during the three months ended June 30, 2018, selling, general and administrative expenses would have been higher by $2.6 million for the three months ended June 30, 2019.

Severance, Restructuring and Other Exit Costs. For the three months ended June 30, 2019, we incurred severance, restructuring and other exit costs of $6.4 million primarily relating to 2018 Acquisitions. For the three months ended June 30, 2018, we incurred exit costs of $5.3 million primarily relating to Interoute.

Depreciation and Amortization. Amortization of intangible assets increased $0.9 million or 4.3%, from $21.0 million for the three months ended June 30, 2018 to $21.9 million for the three months ended June 30, 2019, primarily due to the additional definite-lived intangible assets recorded in connection with the Interoute acquisition partially offset by intangibles from prior year acquisitions becoming fully amortized during the current and prior period. Depreciation expense increased $12.1 million or 44.5%, from $27.2 million for the three months ended June 30, 2018 to $39.3 million for the three months ended June 30, 2019, primarily due to the assets acquired from Interoute.

Other Expense. Other expense decreased by $77.4 million to $64.2 million for the three months ended June 30, 2019, compared to $141.6 million for the three months ended June 30, 2018. This is primarily due to a decrease of $78.2 million in loss on derivative financial instruments as well as the three months ended June 30, 2018 including a loss on debt extinguishment of $13.8 million, partially offset by higher interest expense of $19.1 million during the three months ended June 30, 2019 due to higher debt levels driven by the 2018 Acquisitions.

Six months ended June 30, 2019 compared to six months ended June 30, 2018

Overview. The financial information presented in the tables below is comprised of the unaudited condensed consolidated financial information for the six months ended June 30, 2019 and 2018 (amounts in millions):

	Six Months Ended June 30,			
	2019	2018	$ Variance	% Change
Revenue:				
Telecommunications services	$ 884.0	$ 587.4	$ 296.6	50.5 %
Operating expenses:				
Cost of telecommunications services	479.3	320.9	158.4	49.4 %
Selling, general and administrative expenses	201.7	157.8	43.9	27.8 %
Severance, restructuring and other exit costs	9.2	7.2	2.0	27.8 %
Depreciation and amortization	124.0	88.0	36.0	40.9 %
Total operating expenses	814.2	573.9	240.3	41.9 %
Operating income	69.8	13.5	56.3	417.0 %
Other expense:				
Interest expense, net	(97.5)	(51.1)	(46.4)	90.8 %
Loss on debt extinguishment	—	(13.8)	13.8	*
Other expense, net	(30.9)	(115.1)	84.2	(73.2)%
Total other expense	(128.4)	(180.0)	51.6	(28.7)%
Loss before income taxes	(58.6)	(166.5)	107.9	(64.8)%
Provision for income taxes	2.0	0.5	1.5	300.0 %
Net loss	$ (60.6)	$ (167.0)	$ 106.4	(63.7)%
* - Not meaningful				

Revenue
Our revenue increased by $296.6 million, or 50.5%, from $587.4 million for the six months ended June 30, 2018 to $884.0 million for the six months ended June 30, 2019. Recurring revenue was approximately 93% and 92% of total revenue for the six months ended June 30, 2019 and 2018, respectively. The increase was primarily due to the 2018 Acquisitions.

On a constant currency basis using the average exchange rates in effect during the six months ended June 30, 2018, revenue would have been higher by $31.1 million for the six months ended June 30, 2019.

Cost of Telecommunications Services Provided
Cost of telecommunications services provided increased by $158.4 million, or 49.4%, from $320.9 million for the six months ended June 30, 2018 to $479.3 million for the six months ended June 30, 2019. Recurring cost of telecommunications services was approximately 92% and 91% of total cost of telecommunications services for the six months ended June 30, 2019 and 2018, respectively. Consistent with our increase in revenue, the increase in cost of telecommunications services provided was principally driven by the 2018 Acquisitions.

On a constant currency basis using the average exchange rates in effect during the six months ended June 30, 2018, cost of telecommunications services provided would have been higher by $14.5 million for the six months ended June 30, 2019.

Operating Expenses
Selling, General and Administrative Expenses. Selling, general and administrative expenses increased by $43.9 million, or 27.8%, from $157.8 million for the six months ended June 30, 2018 to $201.7 million for the six months ended June 30, 2019. The following table summarizes the major categories of selling, general and administrative expenses for the six months ended June 30, 2019 and 2018 (amounts in millions):

	Six Months Ended June 30,			
	2019	2018	$ Variance	% Change
Employee related compensation (excluding share-based compensation)	$ 107.0	$ 79.8	$ 27.2	34.1%
Share-based compensation	16.3	14.6	1.7	11.6%
Transaction and integration expense	14.9	14.3	.6	4.2%
Other SG&A[(1)]	63.5	49.1	14.4	29.3%
Total	$ 201.7	$ 157.8	$ 43.9	27.8%

[(1)] Includes bad debt expense, professional fees, marketing costs, facilities, and other general support costs.

Employee related compensation increased primarily due to the 2018 Acquisitions. Share-based compensation expense increases were driven by the recognition of share-based compensation for performance awards and an increase in the aggregate value of employee equity awards. Transaction and integration costs were driven by the 2018 Acquisitions. Other SG&A expense increases were principally driven by the 2018 Acquisitions.

On a constant currency basis using the average exchange rates in effect during the six months ended June 30, 2018, selling, general and administrative expenses would have been higher by $5.9 million for the six months ended June 30, 2019.

Severance, Restructuring and Other Exit Costs. For the six months ended June 30, 2019, we incurred exit costs of $9.2 million relating to the 2018 Acquisitions. We incurred $7.2 million related to our 2017 acquisition of Custom Connect International B.V. and the 2018 Acquisitions for the six months ended June 30, 2018.

Depreciation and Amortization. Amortization of intangible assets increased $2.9 million or 7.1%, from $41.1 million for the six months ended June 30, 2018 to $44.0 million for the six months ended June 30, 2019, primarily due to the 2018 Acquisitions partially offset by intangibles from prior year acquisitions becoming fully amortized during the current period. Depreciation expense increased $33.1 million, or 70.6% from $46.9 million to $80.0 million for the six months ended June 30, 2019, primarily due to the assets acquired from the Interoute acquisition.

Other Expense. Other expense decreased by $51.6 million to $128.4 million for the six months ended June 30, 2019 compared to $180.0 million for the six months ended June 30, 2018. This is primarily due to a decrease of $80.1 million in loss on derivative financial instruments as well as the six months ended June 30, 2018 including a loss on debt extinguishment of $13.8 million, partially offset by higher interest expense of $46.4 million during the six months ended June 30, 2018 due to higher debt levels driven by the 2018 Acquisitions.

Liquidity and Capital Resources

Our primary sources of liquidity have been cash provided by operations, equity offerings, and debt financings. Our principal uses of cash have been acquisitions, working capital, capital expenditures, and debt service requirements. We anticipate that our principal uses of cash in the future will be for acquisitions, capital expenditures, working capital, and debt service.

Management monitors cash flow and liquidity requirements on a regular basis, including an analysis of the anticipated working capital requirements for the next 12 months. This analysis assumes our ability to manage expenses, capital expenditures, indebtedness, and the anticipated revenue trajectory. If our operating performance differs significantly from our forecasts, we may be required to reduce our operating expenses and curtail capital spending, and we may not remain in compliance with our debt covenants. In addition, if we are unable to fully fund our cash requirements through operations and current cash on hand, we may need to obtain additional financing through a combination of equity and debt financings and/or renegotiation of terms of our existing debt. If any such activities become necessary, there can be no assurance that we would be successful in obtaining additional financing or modifying our existing debt terms.

Our capital expenditures increased by $18.8 million, or 57.8% from $32.5 million (5.5% of revenue) for the six months ended June 30, 2018 to $51.3 million (5.8% of revenue) for the six months ended June 30, 2019. The increase in capital expenditures was due mainly to the 2018 Acquisitions. We anticipate that we will incur capital expenditures of approximately 5-6% of revenue going forward. We continue to expect that our capital expenditures will be primarily success-based, i.e., in support of specific revenue opportunities.

We believe that our cash flows from operating activities, in addition to cash on-hand and undrawn Revolving Line of Credit Facility, will be sufficient to fund our operating activities and capital expenditures for the foreseeable future, and in any event for at least the next 12 to 18 months from the date of this filing. However, no assurance can be given that this will be the case.

Cash Flows

The following table summarizes the components of our cash flows for the six months ended June 30, 2019 and 2018 (amounts in millions):

Condensed Consolidated Statements of Cash Flows Data	**Six Months Ended June 30,**		
	2019	**2018**	**$ Variance**
Net cash provided by operating activities	$ 31.2	$ 28.5	$ 2.7
Net cash used in investing activities	(52.0)	(2,345.7)	2,293.7
Net cash (used in) provided by financing activities	(1.2)	2,286.5	(2,287.7)

Cash Provided by Operating Activities

Our largest source of cash provided by operating activities is monthly recurring revenue from our customers. Our primary uses of cash are payments to network suppliers, compensation-related costs, interest expense, and third-party vendors such as agents, contractors, and professional service providers.

Net cash flows from operating activities increased by $2.7 million, from $28.5 million for the six months ended June 30, 2018 to $31.2 million for the six months ended June 30, 2019. This increase was primarily due to higher interest expense, non-recurring cash payments for severance and exit costs, and for transaction and integration costs, partially offset by cash inflows generated by the 2018 Acquisitions. Net cash provided by operating activities for the six months ended June 30, 2019 was negatively impacted by a use of cash of $72.4 million related to an increase in accounts receivable, due to the integration of Interoute's clients into GTT's billing system, which led to delays in invoice deliveries and corresponding client payments. We expect the timing of client payments to return to normal intervals throughout the remainder of 2019.

Cash Used in Investing Activities

Our primary uses of cash include acquisitions, purchases of customer contracts, and capital expenditures.

Net cash flows used in investing activities decreased by $2,293.7 million, from $2,345.7 million for the six months ended June 30, 2018 to $52.0 million for the six months ended June 30, 2019.

Cash used for the six months ended June 30, 2019 consisted of capital expenditures of approximately $51.3 million and additional cash consideration paid for API of $0.5 million. Cash used for the six months ended June 30, 2018 consisted of $2,207.4 million for acquisitions and capital expenditures of $32.5 million.

Cash Used in (Provided by) Financing Activities

Our primary source of cash from financing activities are proceeds from debt and equity issuances. Our primary use of cash for financing activities is the refinancing of our debt and repayment of principal pursuant to the debt agreements.

Net cash flows used in financing activities increased by $2,287.7 million, from a source of $2,286.5 million for the six months ended June 30, 2018 to a use of $1.2 million for the six months ended June 30, 2019. Cash provided for the six months ended June 30, 2018 consisted of net proceeds from the US Term Loan Facility and EMEA Term Loan Facility, proceeds from net equity issuance, partially offset by repayment of the prior term loan and payment of holdbacks. Cash used for the six months ended June 30, 2019 consisted of repayments of principal on term loans and other secured borrowings, payment of holdbacks, partially offset by net proceeds from the Revolving Line of Credit Facility.

Off-Balance Sheet Arrangements, Contractual Obligations and Commitments

The following table summarizes our significant contractual obligations as of June 30, 2019 (amounts in millions):

		Total		Less than 1 year		1-3 years		3-5 years		More than 5 years
Term loans	$	2,595.8	$	26.2	$	52.4	$	52.4	$	2,464.8
7.875% senior note		575.0		—		—		—		575.0
Other secured loans		10.1		8.5		1.6		—		—
Revolving line of credit		85.0		—		—		85.0		—
Operating leases		462.5		96.2		161.1		96.2		109.0
Finance leases		140.8		5.5		10.5		10.5		114.3
Network supplier agreements (1)		1,230.5		489.2		561.9		66.1		113.3
Other (2)		27.8		8.0		10.9		3.9		5.0
	$	5,127.5	$	633.6	$	798.4	$	314.1	$	3,381.4

(1) Excludes contracts where the initial term has expired and we are currently in month-to-month status.
(2) "Other" consists of vendor contracts associated with network monitoring and maintenance services.

As of June 30, 2019, we did not have any off-balance sheet arrangements, other than the contractual obligations disclosed in the table above, that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources that is material to investors.

Non-GAAP Financial Measures

In addition to financial measures prepared in accordance with accounting principles generally accepted in the United States ("GAAP"), from time to time we may use or publicly disclose certain "non-GAAP financial measures" in the course of our financial presentations, earnings releases, earnings conference calls, and otherwise. For these purposes, the U.S. Securities and Exchange Commission ("SEC") defines a "non-GAAP financial measure" as a numerical measure of historical or future financial performance, financial positions, or cash flows that (i) exclude amounts, or is subject to adjustments that effectively exclude amounts, included in the most directly comparable measure calculated and presented in accordance with GAAP in financial statements, and (ii) include amounts, or is subject to adjustments that effectively include amounts, that are excluded from the most directly comparable measure so calculated and presented.

Non-GAAP financial measures are provided as additional information to investors to provide an alternative method for assessing our financial condition and operating results. We believe that these non-GAAP measures, when taken together with our GAAP financial measures, allow us and our investors to better evaluate our performance and profitability. These measures are not in accordance with, or a substitute for, GAAP, and may be different from or inconsistent with non-GAAP financial measures used by other companies. These measures should be used in addition to and in conjunction with results presented in accordance with GAAP and should not be relied upon to the exclusion of GAAP financial measures.

Pursuant to the requirements of Regulation G, whenever we refer to a non-GAAP financial measure we will also generally present the most directly comparable financial measure calculated and presented in accordance with GAAP, along with a reconciliation of the differences between the non-GAAP financial measure we reference with such comparable GAAP financial measure.

Adjusted Earnings before Interest, Taxes, Depreciation and Amortization ("Adjusted EBITDA")

Adjusted EBITDA is defined by us as income/(loss) before interest, income taxes, depreciation and amortization ("EBITDA") adjusted to exclude severance, restructuring and other exit costs, acquisition-related transaction and integration costs, losses on extinguishment of debt, share-based compensation, and from time to time, other non-cash or non-recurring items.

We use Adjusted EBITDA to evaluate operating performance, and this financial measure is among the primary measures we use for planning and forecasting future periods. We further believe that the presentation of Adjusted EBITDA is relevant and useful for investors because it allows investors to view results in a manner similar to the method used by management and makes it easier to compare our results with the results of other companies that have different financing and capital structures. In addition, we have debt covenants that are based on a leverage ratio that utilizes a modified EBITDA calculation, as defined by our Credit Agreement. The modified EBITDA calculation is similar to our definition of Adjusted EBITDA; however, it includes the pro forma Adjusted EBITDA of and expected cost synergies from the companies acquired by us during the applicable reporting period. Finally, Adjusted

EBITDA results, along with other quantitative and qualitative information, are utilized by management and our compensation committee for purposes of determining bonus payouts to our employees.

The following is a reconciliation of Adjusted EBITDA from Net loss (amounts in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Adjusted EBITDA				
Net loss	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Provision for income taxes	0.2	(1.1)	2.0	0.5
Interest and other expense, net	64.2	127.8	128.4	166.2
Loss on debt extinguishment	—	13.8	—	13.8
Depreciation and amortization	61.2	48.2	124.0	88.0
Severance, restructuring and other exit costs	6.4	5.3	9.2	7.2
Transaction and integration costs	5.7	8.4	14.9	14.3
Share-based compensation	7.6	8.8	16.3	14.6
Adjusted EBITDA	$ 112.0	$ 74.9	$ 234.2	$ 137.6

Free Cash Flow, Adjusted Free Cash Flow, and Adjusted Unlevered Free Cash Flow

Free Cash Flow is defined by us as net cash provided by operating activities less purchases of property and equipment. Adjusted Free Cash Flow is defined by us as Free Cash Flow adjusted to exclude cash paid for severance, restructuring and other exit costs, and acquisition-related transaction and integration costs. Adjusted Unlevered Free Cash Flow is defined as Adjusted Free Cash Flow before interest. Adjusted Free Cash Flow and Adjusted Unlevered Free Cash Flow are not a measurement of our financial performance under GAAP and should not be considered in isolation or as alternatives to net cash flows provided by operating activities, total net cash flows, or any other performance measure derived in accordance with GAAP.

We use Free Cash Flow and Adjusted Free Cash Flow as a measure to evaluate cash generated through normal operating activities. We believe that the presentation of Free Cash Flow and Adjusted Free Cash Flow are relevant and useful to investors because they provide measures of cash available to pay the principal on our debt and pursue acquisitions of businesses or other strategic investments or uses of capital. We use Adjusted Unlevered Free Cash Flow as a measure to evaluate cash generated through normal operating activities prior to debt service as our debt capital structure will change over time. We believe that the presentation of Adjusted Unlevered Free Cash Flow is relevant and useful for investors because it allows investors to view results in a manner similar to the method used by management and makes it easier to compare our results with the results of other companies that have different financing and capital structures.

The following is a reconciliation of Adjusted Free Cash Flow and Adjusted Unlevered Free Cash Flow from Cash provided by operating activities (amounts in millions):

	Six Months Ended June 30,	
	2019	2018
Net cash provided by operating activities	$ 31.2	$ 28.5
Purchases of property and equipment	(51.3)	(32.5)
Free Cash Flow	(20.1)	(4.0)
Severance, restructuring and other exit costs	16.9	11.6
Transaction and integration costs	14.8	13.8
Adjusted Free Cash Flow	11.6	21.4
Cash paid for interest	65.4	61.3
Adjusted Unlevered Free Cash Flow	$ 77.0	$ 82.7

ITEM 3. ***QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK***

We are exposed to certain market risks. These risks, which include interest rate risk and foreign currency exchange risk, arise in the normal course of business rather than from trading activities.

Interest Rate Sensitivity

Our exposure to market risk for changes in interest rates is primarily related to our outstanding term loans and revolving loans. As of June 30, 2019, we had $2,595.8 million in term loans and $85.0 million in revolving loans with variable interest rates. The interest expense associated with our term loan and revolving loan will vary with market rates.

The US Term Loan Facility carries an interest rate equal to either Base Rate Loans with applicable margin at 1.75% or Eurocurrency Loans at 2.75%, subject to a floor of 0.00%. Based on current rates, a hypothetical 100 basis point increase in Eurodollar rate would increase annual interest expense by approximately $7.6 million, which would decrease our income and cash flows by the same amount. This sensitivity analysis takes into account the impact of the LIBOR-based interest rate swaps entered into during 2018.

The EMEA Term Loan Facility carries an interest rate equal to the European Money Markets Institute EURIBOR plus the applicable margin of 3.25%, subject to a EURIBOR floor of 0.00%. Based on current rates, a hypothetical 100 basis point increase in EURIBOR rate would increase annual interest expense by approximately $3.1 million, which would decrease our income and cash flows by the same amount. This sensitivity analysis takes into account the impact of the EURIBOR-based interest rate swap entered into during 2018.

We may enter into additional derivative financial instruments in the future.

Exchange Rate Sensitivity

Our exposure to market risk for changes in foreign currency rate relates to our global operations. Our condensed consolidated financial statements are denominated in U.S. Dollars, but a portion of our revenue and expenses are recorded in the local currency of our foreign subsidiaries. Accordingly, changes in exchange rates between the applicable foreign currency and the U.S. Dollar will affect the translation of each foreign subsidiary's financial results into U.S. Dollars for purposes of reporting consolidated financial results.

The following is a summary of our revenues and expenses generated by non-US entities for the three months ended June 30, 2019:

	Three Months Ended June 30, 2019				
	Revenues	Cost of Telecommunication Services	Selling, general and administrative expenses	Depreciation and amortization	Interest expense, net
EUR	37 %	26 %	36 %	45 %	21 %
GBP	12 %	18 %	7 %	9 %	— %
Other	2 %	2 %	1 %	3 %	— %
Total non-US	51%	46%	44%	57%	21%

We did not have any foreign currency derivatives as of June 30, 2019 but we may enter into derivative financial instruments in the future.

ITEM 4. *CONTROLS AND PROCEDURES*

Evaluation of Disclosure Controls and Procedures

Our management carried out an evaluation required by Rule 13a-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), under the supervision of and with the participation of our Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of our disclosure controls and procedures as defined in Rule 13a-15 and 15d-15 under the Exchange Act ("Disclosure Controls").

Based on our evaluation, our CEO and CFO concluded that our disclosure controls and procedures are designed at a reasonable assurance level and are effective to provide reasonable assurance that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and that such information is accumulated and communicated to our management, including our CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

The CEO and the CFO, with assistance from other members of management, have reviewed the effectiveness of our disclosure controls and procedures as of June 30, 2019, and based on their evaluation, have concluded that the disclosure controls and procedures were effective as of such date.

Changes in Internal Control over Financial Reporting

Except for the Company's design and implementation of certain controls related to the adoption of the new leases standard (ASC 842), there were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) as of June 30, 2019, that have materially affected, or are reasonably likely to materially affect our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. *LEGAL PROCEEDINGS*

From time to time, we are party to legal proceedings arising in the normal course of business. We do not believe that we are party to any current or pending legal action that could reasonably be expected to have a material adverse effect on our financial condition or results of operations.

ITEM 1A. *RISK FACTORS*

There have been no material changes from the risk factors set forth in the Company's Annual Report on Form 10-K for the year ended December 31, 2018.

ITEM 2. *UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS*

None.

ITEM 3. *DEFAULTS UPON SENIOR SECURITIES*

None.

ITEM 4. *MINE SAFETY DISCLOSURES*

None.

ITEM 5. *OTHER INFORMATION*

On August 8, 2019, the Company entered into Amendment No. 1 to Credit Agreement (the “Amendment No. 1”) among KeyBank National Association, as administrative agent (the “Agent”), GTT Communications B.V., and the lenders party thereto. The Amendment No. 1 relates to, and was entered into pursuant to, that certain Credit Agreement, dated as of May 31, 2018 (as amended, restated, amended and restated, supplemented or otherwise modified, the “Credit Agreement”) by and among (1) the Company and GTT Communications B.V., as the borrowers, (2) KeyBank National Association, as administrative agent and letter of credit issuer, (3) Credit Suisse AG, Cayman Islands Branch, KeyBank National Association, SunTrust Bank, Goldman Sachs Bank USA and Morgan Stanley Senior Funding, Inc., as the Syndication Agents, (4) KeyBank Capital Markets Inc., Credit Suisse Securities (USA) LLC, SunTrust Robinson Humphrey, Inc., Goldman Sachs Bank USA, Morgan Stanley Senior Funding, Inc., Citizens Bank, National Association and ING Capital LLC, as Joint Lead Arrangers and Joint Bookrunners, (5) Citizens Bank, National Association, and ING Capital LLC, as Documentation Agents, and (6) the other lenders party thereto. The Amendment No. 1 amends the maximum consolidated net secured leverage ratio levels for each fiscal quarter ending September 30, 2019 through December 31, 2020, and makes certain other modifications to the Credit Agreement that impose certain restrictions on the Company and its subsidiaries, including limitations on paying dividends and other restricted payments (including dividends by the Company), requiring a minimum liquidity test be met as a condition to making “permitted acquisitions” and reducing the amount of incremental indebtedness the Company and its subsidiaries may request when the consolidated net secured leverage ratio is above 4.40 to 1.00, in each case as set forth in the Amendment No. 1.

The foregoing description of the Amendment No. 1 is qualified in its entirety by the full text of the Amendment No. 1, a copy of which is attached as Exhibit 10.2 to this Form 10-Q and incorporated herein by reference.

ITEM 6. ***EXHIBITS***

The following exhibits, which are numbered in accordance with Item 601 of Regulation S-K, are filed herewith or, as noted, incorporated by reference herein:

Exhibit Number	Description of Document
3.1	Second Amended and Restated Certificate of Incorporation, dated October 16, 2006 (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed October 19, 2006).
3.2	Certificate of Amendment to Second Amended and Restated Certificate of Incorporation, dated December 31, 2013 (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed January 6, 2014).
3.3	Certificate of Designations (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on August 8, 2019).
4.1	Section 382 Rights Agreement, dated August 8, 2019, by and between GTT Communications, Inc. and American Stock Transfer & Trust Company, LLC as Rights Agent (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed August 8, 2019).
10.1	Incremental Revolving Credit Assumption Agreement, dated as of June 5, 2019, by and among GTT Communications, Inc., KeyBank National Association, as administrative agent and a letter of credit issuer, and the incremental revolving credit lenders party thereto (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 11, 2019).
10.2*	Amendment No. 1 to Credit Agreement, dated as of August 8, 2019, among GTT Communications, Inc., a Delaware corporation, as the borrower, GTT Communications B.V., KeyBank National Association, as administrative agent, and the lenders party thereto.
31.1*	Certification of Chief Executive Officer of the Registrant, pursuant to Rules 13a-14(a) of the Securities Exchange Act of 1934.
31.2*	Certification of Chief Financial Officer of the Registrant, pursuant to Rules 13a-14(a) of the Securities Exchange Act of 1934.
32.1*	Certification of Chief Executive Officer of the Registrant, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer of the Registrant, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.SCH*	XBRL Taxonomy Extension Schema Document.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document.
104*	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101.*)

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GTT Communications, Inc.

By: /s/ Richard D. Calder, Jr.
Richard D. Calder, Jr.
President, Chief Executive Officer and
Director (Principal Executive Officer)

By: /s/ Michael T. Sicoli
Michael T. Sicoli
Chief Financial Officer
(Principal Financial Officer)

By: /s/ Daniel M. Fraser
Daniel M. Fraser
Senior Vice President and Controller
(Principal Accounting Officer)

Date: August 8, 2019

Exhibit 10.2

AMENDMENT NO. 1 TO CREDIT AGREEMENT

AMENDMENT NO. 1 TO CREDIT AGREEMENT, dated as of August 8, 2019 (this "Agreement"), to that certain Credit Agreement, dated as of May 31, 2018 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among GTT Communications, Inc., a Delaware corporation, as the borrower (the "U.S. Borrower"), GTT Communications B.V., a company organized under the laws of the Netherlands (the "EMEA Borrower" and, together with the U.S. Borrower, each a "Borrower" and collectively, the "Borrowers"), various financial institutions from time to time parties thereto as lenders (the "Lenders") and KeyBank National Association, as the administrative agent (the "Administrative Agent").

WHEREAS, pursuant to Section 11.12(f)(y) of the Credit Agreement, the U.S. Borrower and the Administrative Agent, acting at the written direction of the Required Revolving Lenders, may amend, supplement or otherwise modify or waive any of the terms and provisions (and related definitions) of Section 7.07 of the Credit Agreement; and

WHEREAS, the Required Revolving Lenders have given written direction to the Administrative Agent to enter into this Agreement.

NOW, THEREFORE, in consideration of the premises, agreements, provisions and covenants contained herein, the parties hereto hereby agree as follows:

1. Defined Terms. Terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement (as amended hereby) unless otherwise defined herein or the context otherwise requires.

2. Amendments to Credit Agreement.

(a) Section 1.01 of the Credit Agreement is hereby amended by adding the following defined terms to such section to appear in alphabetical order therein:

"Amendment No. 1" means that certain Amendment No. 1 to Credit Agreement, dated as of the Amendment No. 1 Effective Date, by and among the Borrowers and the Administrative Agent.

"Amendment No. 1 Effective Date" means August 8, 2019.

"Liquidity" means, at any time, the sum of (a) the Total Revolving Commitment minus the Aggregate Revolving Facility Exposure at such time and (b) the aggregate amount of cash and Cash Equivalents of the U.S. Borrower and its Restricted Subsidiaries as of the such time (excluding cash and Cash Equivalents that are or would be listed as "restricted" on the consolidated balance sheet of the U.S. Borrower and its Restricted Subsidiaries as of such date of determination).

"Revolving Facility Specified Provisions Period" means the period (a) beginning on the Amendment No. 1 Effective Date and (b) ending at the time when (i) all Revolving Loans shall have been paid in full in cash, (ii) all Revolving Commitments shall have been terminated or reduced to zero and (iii)(x) all Letters of Credit shall have been terminated or expired or (y) all LC Outstandings shall have been Cash Collateralized.

(b) Section 7.07 of the Credit Agreement is amended and restated in its entirety as follows:

Section 7.07 Financial Covenant. During the Revolving Facility Specified Provisions Period, except with the written consent of the Required Revolving Lenders:

(a) Beginning with the first full fiscal quarter after the Closing Date, solely during any fiscal quarter in which the Aggregate Revolving Facility Exposure exceeds 30% of the Total Revolving Commitment (excluding (i) undrawn Letters of Credit up to $20,000,000 and (ii) Letters of Credit that are Cash Collateralized or backstopped in full by other letters of credit), the U.S. Borrower will not permit the Consolidated Net Secured Leverage Ratio, on a Pro Forma Basis, to be greater than the maximum ratio specified below opposite such fiscal quarter:

Fiscal Quarter Ending	Maximum Ratio
September 30, 2018	6.50:1.00
December 31, 2018	6.50:1.00
March 31, 2019	6.50:1.00
June 30, 2019	6.50:1.00
September 30, 2019	6.50:1.00
December 31, 2019	6.50:1.00
March 31, 2020	6.50:1.00
June 30, 2020	6.50:1.00
September 30, 2020	6.25:1.00
December 31, 2020	6.25:1.00
March 31, 2021	5.50:1.00
June 30, 2021	5.00:1.00
September 30, 2021	5.00:1.00
December 31, 2021	4.50:1.00
March 31, 2022	4.50:1.00
June 30, 2022 and thereafter	4.25:1.00

(b) As a condition to the consent of the Required Revolving Lenders to Amendment No. 1, which amended the maximum Consolidated Net Secured Leverage Ratio levels for each fiscal quarter ending September 30, 2019 through December 31, 2020 (as set forth in the table in paragraph (a) above), the Borrowers agree for the benefit of the Revolving Lenders that, notwithstanding any other provision of this Agreement, from and after the Amendment No. 1 Effective Date and until the Compliance Certificate for the fiscal quarter of the U.S. Borrower ending March 31, 2021 has been delivered pursuant to Section 6.01(c), no Credit Party will, nor will any Credit Party permit any of its Restricted Subsidiaries to, do any of the following:

(i) declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment pursuant to Section 7.06(f), (g) or (h);

(ii) designate any Subsidiary as, or make, directly or indirectly, any Investment in, any Unrestricted Subsidiary;

(iii) make, directly or indirectly, any Investment pursuant to Section 7.05(l) or (o), unless, immediately prior to and immediately after giving effect to such Investment (and all other transactions occurring on such date) on a Pro Forma Basis, Liquidity shall be not less than $250,000,000; *provided* that the limitation in this clause (iii) will not apply to the acquisition by the U.S. Borrower, indirectly, of all of the outstanding shares in the capital of KPN Eurorings B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, whose registered office (*statutaire zetel*) is in The Hague and whose office address is: Maanplein 55, 2516 CK The Hague, the Netherlands; or

(iv) incur Indebtedness in reliance on clause (A) of the definition of "Incremental Facility Maximum Amount" in an aggregate amount from and after the Amendment No. 1 Effective Date in excess of (x) $300,000,000 minus (y) the aggregate amount of Indebtedness incurred by the U.S. Borrower or any of its Restricted Subsidiaries or committed by Lenders to the U.S. Borrower and/or its Restricted Subsidiaries in reliance on such clause (A) prior to the Amendment No. 1 Effective Date (which amount in this subclause (y) is $50,000,000);

provided, that it is understood and agreed, for the avoidance of doubt, that failure to comply with any limitation set forth in clauses (i) through (iv) above shall be a Financial Covenant Event of Default.

3. Conditions to Effectiveness. This Agreement shall be effective upon satisfaction of each of the following conditions (the date of such effectiveness, the "Amendment No. 1 Effective Date"):

(a) The Administrative Agent (or its counsel) shall have received from (i) each Borrower a counterpart of this Agreement signed on behalf of such Borrower, (ii) each other Credit Party a reaffirmation in the form of Exhibit A hereto (the "Reaffirmation") and (ii) the Lenders constituting at least the Required Revolving Lenders a consent to this Agreement in the form of Exhibit B hereto (a "Consent");

(b) the Administrative Agent shall have received a certificate of a Responsible Officer of the U.S. Borrower certifying that the representations in Section 4 of this Agreement are true and correct;

(c) the Administrative Agent shall have received an opinion of counsel to the Borrowers in form and substance reasonably satisfactory to the Administrative Agent;

(d) the Administrative Agent shall have received, for the account of each Consenting Lender (as defined below), its Consent Fee (as defined below);

(e) the Administrative Agent and its affiliates shall have received all fees payable thereto on or prior to the Amendment No. 1 Effective Date and, to the extent invoiced at least three Business Days prior to the Amendment No. 1 Effective Date, reimbursement or payment of all reasonable and documented out-of-pocket expenses (including reasonable and documented fees, charges and disbursements of Cahill, Gordon & Reindel LLP and local counsels to the Administrative Agent) required to be reimbursed or paid by the Credit Parties hereunder or under any Loan Document on or prior to the Amendment No. 1 Effective Date; and

(f) the Administrative Agent and the Revolving Lenders shall have received at least three Business Days prior to the Amendment No. 1 Effective Date (i) all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the Patriot Act, and (ii) a beneficial ownership certification for each Borrower that qualifies as a "legal entity customer" under 31 C.F.R. §1010.230, in each case under this Section 3(f) to the extent requested at least five Business Days prior to the Amendment No. 1 Effective Date.

As used herein, "Consenting Lender" shall mean each Revolving Lender (other than a Defaulting Lender) that, at or prior to 5:00 p.m., New York City time, on August 6, 2019 (or such later date and time specified by the U.S. Borrower and notified in writing to the Lenders by the Administrative Agent) executes and delivers to the Administrative Agent a Consent; and "Consent Fee" shall mean, with respect to each Consenting Lender, a fee equal to the product of (i) the percentage set forth as the consent fee in the memo to the Revolving Lenders relating to this Agreement posted to SyndTrak multiplied by (ii) the aggregate amount of Revolving Commitments held by such Consenting Lender immediately prior to the Amendment No. 1 Effective Date.

4. Representations and Warranties. To induce the Administrative Agent and the Revolving Lenders to enter into this Agreement, the Borrowers make each of the following representations and warranties to the Administrative Agent and the Revolving Lenders, as of the date hereof:

(a) The representations and warranties of the Credit Parties contained in the Credit Agreement and the other Loan Documents are true and correct in all material respects with the same effect as though such representations and warranties had been made on and as of the date hereof, except to the extent such representations and warranties expressly relate to an earlier specified date, in which case such representations and warranties shall have been true and correct in all material respects as of the date when made (except to the extent any such representation or warranty is qualified by "materiality or "Material Adverse Effect" or a similar term, in which case such representation and warranty shall be true and correct in all respects).

(b) As of the date hereof, both before and after giving effect to this Agreement, no Default or Event of Default has occurred and is continuing.

(c) Each of this Agreement and the Reaffirmation, as applicable, has been duly authorized by all necessary corporate or other organizational action and has been duly executed and delivered by each applicable Credit Party and constitutes a legal, valid and binding obligation, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by applicable bankruptcy, insolvency, moratorium or other similar laws generally affecting creditors' rights and by equitable principles (regardless of whether enforcement is sought in equity or laws).

5. This Agreement is a "Loan Document." The provisions of Section 11.08(b) through Section 11.08(d), and Sections 11.09, 11.10, 11.19 and 11.21 of the Credit Agreement are incorporated herein *mutatis mutandis* as if set forth herein.

6. The Credit Parties agree to pay the fees and expenses of the Administrative Agent (including the reasonable fees, charges and disbursements of counsel for the Administrative Agent) in connection with this Agreement.

7. All of the terms, conditions, representations, warranties and covenants contained in the Loan Documents shall continue in full force and effect, in each case, as expressly modified by this Agreement. Each Credit Party, by its signature below or to the Reaffirmation, as applicable, hereby affirms and confirms that, after giving effect to this Agreement, (i) its obligations under each of the Loan Documents to which it is a party and (ii) its guarantee of the applicable Obligations and the pledge of and/or grant of a security interest in its assets constituting Collateral to secure such Obligations, and acknowledges and agrees that such guarantee, pledge and/or grant continue in full force and effect in respect of, and to secure, such Obligations. In furtherance of the affirmation and confirmation of its grant of a security interest in its assets constituting Collateral to secure the applicable Obligations, each Credit Party does hereby pledge, collaterally assign to the Administrative Agent, and does hereby grant to the Administrative Agent, for the benefit of the Secured Parties, a security interest in all of the right, title and interest of such Credit Party in, to and under the Collateral of such Credit Party on the terms and conditions set forth in, and is governed by, the applicable Security Agreements. For the avoidance of doubt, the security interest granted herein is duplicative of the security interest granted in the applicable Security Agreements, does not affect the validity, scope or existence of the security interest created pursuant to the Security Agreements and shall not be junior to the lien granted pursuant to the Security Agreements. The amendment of the Credit Agreement pursuant to this Agreement and all other Loan Documents amended and/or executed and delivered in connection herewith is not intended to, and shall not, constitute a novation of the Credit Agreement or any of the other Loan Documents as in effect immediately prior to the Amendment No. 1 Effective Date.

8. **THIS AGREEMENT, AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK**.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, as of the date first above written.

GTT COMMUNICATIONS, INC.

By: /s/ Michael T. Sicoli
Name: Michael T. Sicoli
Title: Chief Financial Officer

GTT COMMUNICATIONS B.V.

By: /s/ Michael T. Sicoli
Name: Michael T. Sicoli
Title: Director

[Signature Page to GTT Credit Agreement Amendment No. 1]

Acknowledged and agreed to:

KEYBANK NATIONAL ASSOCIATION,
as Administrative Agent

By: /s/ Stacy Moritz
Name: Stacy Moritz
Title: Managing Director

[Signature Page to GTT Credit Agreement Amendment No. 1]

EXHIBIT A

REAFFIRMATION OF CREDIT AGREEMENT

Reference is made to (i) that Credit Agreement, dated as of May 31, 2018 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among GTT Communications, Inc., a Delaware corporation (the "U.S. Borrower"), GTT Communications B.V., a company organized under the laws of the Netherlands (the "EMEA Borrower" and, together with the U.S. Borrower, each a "Borrower" and collectively, the "Borrowers"), various financial institutions from time to time parties thereto as lenders and KeyBank National Association, as administrative agent and (ii) Amendment No. 1 to Credit Agreement ("Amendment No. 1"), dated as of August 8, 2019, by and among the Borrowers and the Administrative Agent. Capitalized terms used in this Reaffirmation of Credit Agreement, but not defined, have the meanings assigned to such terms in the Credit Agreement or Amendment No. 1, as the context may require.

Each Credit Party hereby affirms and confirms its obligations and agreements under (i) Amendment No. 1, (ii) the Credit Agreement as amended by Amendment No. 1 and (iii) the other Loan Documents.

[Signature pages to follow.]

GTT AMERICAS, LLC

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Treasurer

GTT GLOBAL TELECOM GOVERNMENT SERVICES, LLC

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Treasurer

COMMUNICATION DECISIONS - SNVC, LLC

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Treasurer

CORE180, LLC

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Treasurer

ELECTRA LTD.

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Treasurer

GC PIVOTAL, LLC

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Treasurer

[Signature Page to Reaffirmation of Amendment No. 1]

2497817 Ontario Limited

By: /s/ Michael T. Sicoli
Name: Michael Sicoli
Title: Director

Accelerated Connections Inc.

By: /s/ Michael T. Sicoli
Name: Michael Sicoli
Title: Director

Hibernia Atlantic Communications (Canada) Company

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Director

Hibernia Express (Canada) Limited

By: /s/ Michael T. Sicoli
Name: Michael Sicoli
Title: Director

[Signature Page to Reaffirmation of Amendment No. 1]

EXECUTED as a DEED by
HIBERNIA INTERNATIONAL ASSETS INC.

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman
Title: Director

In the presence of:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
GTT HOLDINGS LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman
Title: Director

In the presence of:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
GTT-EMEA LTD.

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman

Title: Director

In the presence of:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
HIBERNIA ATLANTIC (UK) LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman

Title: Director

In the presence of:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
HIBERNIA EXPRESS (UK) LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman

Title: Director

In the presence of:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
HIBERNIA MEDIA (UK) LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman

Title: Director

In the presence of:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

GIVEN under the common seal of/s/ Jessica Kaman
HIBERNIA NGS LIMITED Jessica Kaman, Director
and **DELIVERED** as a **DEED**:

/s/ Michael T. Sicoli
Michael T. Sicoli
Director/Secretary/Person
duly authorised by the board

GIVEN under the common seal of/s/ Jessica Kaman
HIBERNIA ATLANTIC CABLE SYSTEM LIMITED Jessica Kaman, Director
and **DELIVERED** as a **DEED**:

/s/ Michael T. Sicoli
Michael T. Sicoli
Director/Secretary/Person
duly authorised by the board

GIVEN under the common seal of/s/ Jessica Kaman
HIBERNIA EXPRESS (IRELAND) LIMITED Jessica Kaman, Director
and **DELIVERED** as a **DEED**:

/s/ Michael T. Sicoli
Michael T. Sicoli
Director/Secretary/Person
duly authorised by the board

GIVEN under the common seal of/s/ Jessica Kaman
PERSEUS TELECOM LIMITED Jessica Kaman, Director
and **DELIVERED** as a **DEED**:

/s/ Michael T. Sicoli
Michael T. Sicoli
Director/Secretary/Person
duly authorised by the board

[Signature Page to Reaffirmation of Amendment No. 1]

GTT COMMUNICATIONS B.V.

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Authorized Signatory

INTEROUTE MANAGED SERVICES SWEDEN AB

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Director

INTEROUTE MANAGED SERVICES SWITZERLAND SÀRL

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Director

Interoute Germany GmbH

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Director

[Signature Page to Reaffirmation of Amendment No. 1]

EXECUTED as a DEED by
INTEROUTE COMMUNICATIONS HOLDINGS LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman
Title: Director

In the presence of a witness:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
INTEROUTE COMMUNICATIONS LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman
Title: Director

In the presence of a witness:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
INTEROUTE MEDIA SERVICES LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman
Title: Director

In the presence of a witness:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

EXECUTED as a DEED by
INTEROUTE NETWORKS LIMITED

Acting by: /s/ Jessica Kaman
Duly authorized signatory
Name: Jessica Kaman
Title: Director

In the presence of a witness:

/s/ Michael T. Sicoli
Signature of witness
Name: Michael T. Sicoli
Address: 7900 Tysons One Place, Suite 1450, McLean VA 22102

GTT Netherlands B.V.

By: /s/ Jessica Kaman
Name: Jessica Kaman
Title: Director

[Signature Page to Reaffirmation of Amendment No. 1]

EXHIBIT B

CONSENT TO AMENDMENT NO. 1

CONSENT (this "Consent") to Amendment No. 1 to Credit Agreement ("Amendment No. 1"), to that Credit Agreement, dated as of May 31, 2018 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among GTT Communications Inc., a Delaware corporation (the "U.S. Borrower"), GTT Communications B.V., a company organized under the laws of the Netherlands (the "EMEA Borrower" and, together with the U.S. Borrower, each a "Borrower" and collectively, the "Borrowers"), various financial institutions from time to time parties thereto as lenders and KeyBank National Association, as administrative agent (the "Administrative Agent"). Capitalized terms used in this Consent, but not defined, have the meanings assigned to such terms in the Credit Agreement or Amendment No. 1, as the context may require.

The undersigned Revolving Lender hereby irrevocably and unconditionally approves Amendment No. 1, consents to the amendments contained therein in respect of all of such Revolving Lender's Revolving Loans and/or Revolving Commitments held on the date hereof and directs the Administrative Agent to execute and deliver Amendment No. 1.

IN WITNESS WHEREOF, the undersigned has caused this Consent to be executed and delivered by a duly authorized officer.

____,

as a Revolving Lender (type name of the legal entity)

By: __________
Name:
Title:

If a second signature is necessary:

By: __________
Name:
Title:

Exhibit 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Richard D. Calder, Jr., certify that:

1. I have reviewed this quarterly report on Form 10-Q of GTT Communications, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared; and

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; and

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2019

/s/ Richard D. Calder, Jr.

Richard D. Calder, Jr.
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Michael T. Sicoli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of GTT Communications, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2019

/s/ Michael T. Sicoli

Michael T. Sicoli

Chief Financial Officer

Exhibit 32.1

CERTIFICATION OF
CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of GTT Communications, Inc. (the “Company”) for the period ended June 30, 2019 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Richard D. Calder, Jr., Chief Executive Officer of the Company certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my best knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 8, 2019	/s/ Richard D. Calder, Jr.
	Richard D. Calder, Jr.
	President and Chief Executive Officer

Exhibit 32.2

CERTIFICATION OF
CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of GTT Communications, Inc. (the “Company”) for the period ended June 30, 2019 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Michael T. Sicoli, Chief Financial Officer of the Company certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my best knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 8, 2019

/s/ Michael T. Sicoli
Michael T. Sicoli
Chief Financial Officer

Cover Page - shares	6 Months Ended Jun. 30, 2019	Aug. 06, 2019
Cover page.		
Document Type	10-Q	
Document Quarterly Report	true	
Document Period End Date	Jun. 30, 2019	
Entity Central Index Key	0001315255	
Current Fiscal Year End Date	--12-31	
Amendment Flag	false	
Document Fiscal Period Focus	Q2	
Document Fiscal Year Focus	2019	
Document Transition Report	false	
Entity File Number	001-35965	
Entity Registrant Name	GTT Communications, Inc.	
Entity Incorporation, State or Country Code	DE	
Entity Tax Identification Number	20-2096338	
Entity Address, Address Line One	7900 Tysons One Place	
Entity Address, Address Line Two	Suite 1450	
Entity Address, City or Town	McLean	
Entity Address, State or Province	VA	
Entity Address, Postal Zip Code	22102	
City Area Code	703	
Local Phone Number	442-5500	
Title of 12(b) Security	Common stock, par value $.0001 per share	
Trading Symbol	GTT	
Security Exchange Name	NYSE	
Entity Current Reporting Status	Yes	
Entity Interactive Data Current	Yes	
Entity Filer Category	Large Accelerated Filer	
Entity Small Business	false	
Entity Emerging Growth Company	false	
Entity Shell Company	false	
Entity Common Stock, Shares Outstanding (in shares)		56,361,585

Condensed Consolidated Balance Sheets - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Current assets:		
Cash and cash equivalents	$ 33.7	$ 55.3
Accounts receivable, net of allowances of $12.1 and $11.1, respectively	238.9	174.5
Prepaid expenses and other current assets	42.6	49.2
Total current assets	315.2	279.0
Property and equipment, net	1,821.8	1,870.4
Operating lease right of use assets	394.9	
Intangible assets, net	507.3	552.4
Goodwill	1,773.4	1,738.0
Other long-term assets	82.1	97.8
Total assets	4,894.7	4,537.6
Current liabilities:		
Accounts payable	128.1	89.2
Accrued expenses and other current liabilities	221.0	226.8
Operating lease liabilities	77.0	
Finance lease liabilities	5.2	6.7
Long-term debt	34.8	39.9
Deferred revenue	82.9	84.2
Total current liabilities	549.0	446.8
Operating lease liabilities, long-term portion	304.7	
Finance lease liabilities, long-term portion	36.9	35.1
Long-term debt, long-term portion	3,157.3	3,151.6
Deferred revenue, long-term portion	274.0	287.0
Deferred tax liabilities	179.6	176.2
Other long-term liabilities	38.0	26.2
Total liabilities	4,539.5	4,122.9
Commitments and contingencies		
Stockholders’ equity:		
Common stock, par value $.0001 per share, 80,000,000 shares authorized, 56,258,886 and 55,625,149 shares issued and outstanding as of June 30, 2019 and December 31, 2018, respectively	0.0	0.0
Additional paid-in capital	826.9	809.9
Accumulated deficit	(428.9)	(368.3)
Accumulated other comprehensive loss	(42.8)	(26.9)
Total stockholders’ equity	355.2	414.7
Total liabilities and stockholders’ equity	$ 4,894.7	$ 4,537.6

Condensed Consolidated Balance Sheets (Parenthetical) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Statement of Financial Position [Abstract]		
Allowance for doubtful accounts receivable, current	$ 12.1	$ 11.1
Common stock, par value (in dollars per share)	$ 0.0001	$ 0.0001
Common stock, shares authorized (in shares)	80,000,000	80,000,000
Common stock, shares, issued (in shares)	56,258,886	55,625,149
Common stock, shares, outstanding (in shares)	56,258,886	55,625,149

Condensed Consolidated Statements of Operations - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Revenue:				
Telecommunications services	$ 433.8	$ 326.8	$ 884.0	$ 587.4
Operating expenses:				
Cost of telecommunications services	237.5	179.4	479.3	320.9
Selling, general and administrative expenses	97.6	89.7	201.7	157.8
Severance, restructuring and other exit costs	6.4	5.3	9.2	7.2
Depreciation and amortization	61.2	48.2	124.0	88.0
Total operating expenses	402.7	322.6	814.2	573.9
Operating income	31.1	4.2	69.8	13.5
Other expense:				
Interest expense, net	(49.3)	(30.2)	(97.5)	(51.1)
Loss on debt extinguishment	0.0	(13.8)	0.0	(13.8)
Other expense, net	(14.9)	(97.6)	(30.9)	(115.1)
Total other expense	(64.2)	(141.6)	(128.4)	(180.0)
Loss before income taxes	(33.1)	(137.4)	(58.6)	(166.5)
Provision for (benefit from) income taxes	0.2	(1.1)	2.0	0.5
Net loss	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Loss per share:				
Basic (in dollars per share)	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Diluted (in dollars per share)	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Weighted average shares:				
Basic (in shares)	56,248,530	48,221,341	56,045,002	46,435,245
Diluted (in shares)	56,248,530	48,221,341	56,045,002	46,435,245

Condensed Consolidated Statements of Comprehensive Loss - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Statement of Comprehensive Income [Abstract]				
Net loss	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Other comprehensive income (loss):				
Foreign currency translation adjustment	20.0	2.0	(15.9)	3.1
Comprehensive loss	$ (13.3)	$ (134.3)	$ (76.5)	$ (163.9)

Condensed Consolidated Statements of Stockholders' Equity - USD ($) $ in Millions	Total	Common Stock	Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)
Balance (in shares) at Dec. 31, 2017		44,531,905			
Balance at Dec. 31, 2017	$ 231.4		$ 360.2	$ (124.9)	$ (3.9)
Increase (Decrease) in Stockholders' Equity [Roll Forward]					
Share-based compensation for options issued	0.6		0.6		
Share-based compensation for restricted stock issued (in shares)		492,534			
Share-based compensation for restricted stock issued	14.0		14.0		
Tax withholding related to the vesting of restricted stock (in shares)		(206,488)			
Tax withholding related to the vesting of restricted stock	(10.2)		(10.2)		
Stock issued in connection with employee stock purchase plan (in shares)		12,425			
Stock issued in connection with employee stock purchase plan	0.4		0.4		
Stock issued in connection with acquisitions (in shares)		79,930			
Stock issued in connection with acquisitions	4.2		4.2		
Equity offerings, net of issuance costs (in shares)		9,589,094			
Equity offerings, net of issuance costs	424.5		424.5		
Stock options exercised (in shares)		110,111			
Stock options exercised	1.2		1.2		
Net loss	(167.0)			(167.0)	
Foreign currency translation	3.1				3.1
Balance (in shares) at Jun. 30, 2018		54,609,511			
Balance at Jun. 30, 2018	502.2		794.9	(291.9)	(0.8)
Balance (in shares) at Mar. 31, 2018		44,868,585			
Balance at Mar. 31, 2018	207.3		365.7	(155.6)	(2.8)
Increase (Decrease) in Stockholders' Equity [Roll Forward]					

Share-based compensation for options issued	0.3		0.3		
Share-based compensation for restricted stock issued (in shares)		198,463			
Share-based compensation for restricted stock issued	8.5		8.5		
Tax withholding related to the vesting of restricted stock (in shares)		(102,832)			
Tax withholding related to the vesting of restricted stock	(5.0)		(5.0)		
Stock issued in connection with employee stock purchase plan (in shares)		6,801			
Stock issued in connection with employee stock purchase plan	0.3		0.3		
Equity offerings, net of issuance costs (in shares)		9,589,094			
Equity offerings, net of issuance costs	424.5		424.5		
Stock options exercised (in shares)		49,400			
Stock options exercised	0.6		0.6		
Net loss	(136.3)			(136.3)	
Foreign currency translation	2.0				2.0
Balance (in shares) at Jun. 30, 2018		54,609,511			
Balance at Jun. 30, 2018	502.2		794.9	(291.9)	(0.8)
Balance (in shares) at Dec. 31, 2018		55,625,149			
Balance at Dec. 31, 2018	414.7		809.9	(368.3)	(26.9)
Increase (Decrease) in Stockholders' Equity [Roll Forward]					
Share-based compensation for options issued	0.3		0.3		
Share-based compensation for restricted stock issued (in shares)		546,972			
Share-based compensation for restricted stock issued	16.0		16.0		
Tax withholding related to the vesting of restricted stock (in shares)		(10,021)			
Tax withholding related to the vesting of restricted stock	(0.4)		(0.4)		
Stock issued in connection with employee stock purchase plan (in shares)		33,370			
Stock issued in connection with employee stock purchase plan	0.6		0.6		

Stock issued in connection with acquisitions (in shares)		6,954			
Stock issued in connection with acquisitions	(0.3)		(0.3)		
Stock options exercised (in shares)		70,370			
Stock options exercised	0.8		0.8		
Net loss	(60.6)			(60.6)	
Foreign currency translation	(15.9)				(15.9)
Balance (in shares) at Jun. 30, 2019		56,258,886			
Balance at Jun. 30, 2019	355.2		826.9	(428.9)	(42.8)
Balance (in shares) at Mar. 31, 2019		56,227,038			
Balance at Mar. 31, 2019	360.1		818.5	(395.6)	(62.8)
Increase (Decrease) in Stockholders' Equity [Roll Forward]					
Share-based compensation for options issued	0.1		0.1		
Share-based compensation for restricted stock issued (in shares)		(15,413)			
Share-based compensation for restricted stock issued	7.5		7.5		
Tax withholding related to the vesting of restricted stock (in shares)		(714)			
Tax withholding related to the vesting of restricted stock	(0.1)		(0.1)		
Stock issued in connection with employee stock purchase plan (in shares)		19,309			
Stock issued in connection with employee stock purchase plan	0.5		0.5		
Stock options exercised (in shares)		28,666			
Stock options exercised	0.4		0.4		
Net loss	(33.3)			(33.3)	
Foreign currency translation	20.0				20.0
Balance (in shares) at Jun. 30, 2019		56,258,886			
Balance at Jun. 30, 2019	$ 355.2		$ 826.9	$ (428.9)	$ (42.8)

Condensed Consolidated Statements of Cash Flows - USD ($) $ in Millions	6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018
Cash flows from operating activities:		
Net loss	$ (60.6)	$ (167.0)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	124.0	88.0
Share-based compensation	16.3	14.6
Debt discount amortization	3.5	0.2
Loss on debt extinguishment	0.0	13.8
Amortization of debt issuance costs	2.3	2.3
Change in fair value of derivative financial liability	35.2	115.3
Excess tax benefit from stock-based compensation	0.6	(4.7)
Deferred income taxes	(2.4)	4.2
Changes in operating assets and liabilities, net of acquisitions:		
Accounts receivable, net	(72.4)	(1.0)
Prepaid expenses and other current assets	2.9	17.4
Other long-term assets	(3.0)	(14.2)
Accounts payable	34.8	9.5
Accrued expenses and other current liabilities	(31.8)	(42.5)
Operating lease liabilities	(6.3)	
Deferred revenue	(12.6)	(8.4)
Other long-term liabilities	0.7	1.0
Net cash provided by operating activities	31.2	28.5
Cash flows from investing activities:		
Acquisition of businesses, net of cash acquired	(0.5)	(2,207.4)
Purchase of customer contracts	0.2	0.0
Settlement of deal-contingent foreign currency hedge	0.0	105.8
Purchases of property and equipment	(51.3)	(32.5)
Net cash used in investing activities	(52.0)	(2,345.7)
Cash flows from financing activities:		
Proceeds from revolving line of credit	26.0	0.0
Proceeds from term loans	0.0	2,634.5
Repayment of term loans	(13.1)	(693.0)
Repayment of other secured borrowings	(8.0)	(1.3)
Payment of holdbacks	(6.5)	(9.4)
Debt issuance costs paid to third parties and lenders	(0.2)	(58.5)
Proceeds from equity issuance, net of issuance costs	0.0	424.5
Repayment of finance leases	(0.6)	(1.7)
Proceeds from issuance of common stock under employee stock purchase plan	0.8	0.4
Tax withholding related to the vesting of restricted stock	(0.4)	(10.2)
Exercise of stock options	0.8	1.2
Net cash (used in) provided by financing activities	(1.2)	2,286.5

Effect of exchange rate changes on cash	0.4	3.2
Net decrease in cash, cash equivalents, and restricted cash	(21.6)	(27.5)
Cash, cash equivalents, and restricted cash at beginning of period	55.3	101.2
Cash, cash equivalents, and restricted cash at end of period	33.7	73.7
Supplemental disclosure of cash flow information:		
Cash paid for interest	65.4	61.3
Cash paid for income taxes, net	$ 0.5	$ 0.4

ORGANIZATION AND BUSINESS	6 Months Ended Jun. 30, 2019
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
ORGANIZATION AND BUSINESS	ORGANIZATION AND BUSINESS

Organization and Business

GTT Communications, Inc. ("GTT" or the "Company") serves large enterprise and carrier clients with complex national and global networking needs, and differentiates itself from the competition by providing an outstanding service experience built on its core values of simplicity, speed and agility. The Company operates a global Tier 1 internet network ranked among the largest in the industry, and owns a fiber network that includes an expansive pan-European footprint and subsea cables. The Company's global network includes over 600 points of presence ("PoPs") spanning six continents, and the Company provides services in more than 140 countries.

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") and should be read in conjunction with the Company's audited financial statements and footnotes thereto for the fiscal year ended December 31, 2018, included in the Company's Annual Report on Form 10-K filed on March 1, 2019. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") have been omitted pursuant to such rules and regulations.

The condensed consolidated financial statements reflect all adjustments (consisting of normal recurring adjustments) that are, in the opinion of management, necessary for a fair presentation of the Company's consolidated financial position and its results of operations. The operating results for the three and six months ended June 30, 2019 are not necessarily indicative of the results to be expected for the full fiscal year 2019 or for any other interim period. The December 31, 2018 consolidated balance sheet is condensed from the audited financial statements as of that date.

Changes in Basis of Presentation and Accounting

Certain prior period amounts in the condensed consolidated statement of cash flows have been reclassified to conform with the current period presentation to reflect the total change in deferred revenue into a single line item as well as changes in operating assets and liabilities to more closely align with the related condensed consolidated balance sheet caption.

Use of Estimates and Assumptions

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates are used when establishing allowances for doubtful accounts, accruals for billing disputes and exit activities, determining useful lives for depreciation and amortization, assessing the need for impairment charges (including those related to intangible assets and goodwill), determining the fair values of assets acquired and liabilities assumed in business combinations, assessing the fair value of derivative financial instruments, accounting for income taxes and related valuation allowances against deferred tax assets, and estimating the grant date fair values used to compute the share-based compensation expense. Management evaluates these estimates and judgments on an ongoing basis and makes estimates based on historical experience, current conditions, and various other assumptions that are believed to be reasonable under the circumstances. The results of these estimates form the basis for making judgments about the carrying values of assets and liabilities as well as identifying and assessing the accounting treatment with respect to commitments and contingencies. Actual results may differ from these estimates under different assumptions or conditions.

Segment Reporting

The Company reports operating results and financial data in one operating and reporting segment. The Company's Chief Executive Officer is the chief operating decision maker and manages the Company as a single profit center in order to promote collaboration, provide comprehensive service offerings across its entire customer base, and provide incentives to employees based on the success of the organization as a whole. Although certain information regarding selected products or services is discussed for purposes of promoting an understanding of the Company's complex business, the chief operating decision maker manages the Company and allocates resources at the consolidated level. Additionally, integration efforts related to Interoute Communications Holdings, S.A. ("Interoute") are nearing completion, but have not currently changed the manner in which the chief operating decision maker has managed the consolidated business. These integration efforts are designed to establish scale and align Interoute's network assets and product offerings within the existing business.

Revenue Recognition

The Company's revenue is derived primarily from telecommunications services, which includes both revenue from contracts with customers and lease revenues. Lease revenue services include dark fiber, duct, and colocation services. All other services are considered revenue from contracts with customers. Revenue from contracts with customers is recognized when services are provided to the customer, in an amount that reflects the consideration the Company expects to receive in exchange for those services. Lease revenue represents an arrangement where the customer has the right to use an identified asset for a specified term and such revenue is recognized over the term the customer is given exclusive access to the asset.

The Company's comprehensive portfolio of cloud networking services includes: wide area networking; internet services; transport & infrastructure services; voice services; and other managed services.

The Company's services are provided under contracts that typically include an installation or provisioning charge along with payments of recurring charges on a monthly basis for use of the services over a committed term. The Company's contracts with customers specify the terms and conditions for providing such services, including installation date, recurring and non-recurring fees, payment terms, and length of term. These contracts call for the Company to provide the service in question (e.g., data transmission between point A and point Z), to manage the activation process, and to provide ongoing support (in the form of service maintenance and trouble-shooting) during the service term. The contracts do not typically provide the customer any rights to use specifically identifiable assets. Furthermore, the contracts generally provide the Company with discretion to engineer (or re-engineer) a particular network solution to satisfy each customer’s data transmission requirement, and typically prohibit physical access by the customer to the network infrastructure used by the Company and its suppliers to deliver the services.

Fees charged for ongoing services are generally fixed in price and billed on a recurring monthly basis (one month in advance) for a specified term. Fees may also be based on specific usage of the related services, or usage above a fixed threshold, which are billed monthly in arrears. The usage based fees represent variable consideration, however, the nature of the fees are such that the Company is not able to estimate these amounts with a high degree of certainty and therefore the usage based fees are excluded from the transaction price and are instead recognized as revenue based on actual usage charges billed using the rates and/or thresholds specified in each contract. At the end of the term, most contracts provide for a continuation of services on the same terms, either for a specified renewal period (e.g., one year) or on a month-to-month basis. Revenue is generally recognized over time for these contracts as the customers simultaneously receive and consume the benefit of the service as the Company performs. Fees may also be billed for early terminations based on contractually stated amounts. The early termination fees represent variable consideration. The Company estimates the amount of variable consideration it expects to be entitled to receive for such arrangements using the expected value method.

The Company does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Primary geographical market. The Company's operations are located primarily in the United States and Europe. The nature and timing of revenue from contracts with customers across geographic markets is similar. The following table presents the Company's revenue from contracts with customers disaggregated by primary geographic market based on legal entities (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Primary geographic market:				
United States	$ 195.7	$ 189.7	$ 397.3	$ 379.6
Europe	186.1	120.4	382.1	179.3
Other	11.5	3.2	23.3	9.4
Total revenue from contracts with customers	393.3	313.3	802.7	568.3
Lease revenue	40.5	13.5	81.3	19.1
Total telecommunications services revenue	$ 433.8	$ 326.8	$ 884.0	$ 587.4

Contracts with multiple performance obligations. The majority of the Company's contracts with customers have a single performance obligation - telecommunication services. The related installation services are generally considered not material within the context of the contract and the Company does not recognize these immaterial promised services as a separate performance obligation. Certain contracts with customers may include multiple performance obligations, specifically when the Company sells its connectivity services in addition to customer premise equipment ("CPE"). For such arrangements, revenue is allocated to each performance obligation based on its relative standalone selling price. The standalone selling price for each performance obligation is based on observable prices charged to customers in similar transactions or using expected cost plus margin.

The Company applies permitted practical expedients to its revenue recognition. The Company does not adjust the promised amount of consideration for the effects of a significant financing component if the Company expects, at contract inception, that the period between when the Company transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

*Prepaid Capacity Sales and Indefeasible Right to Us*e. The Company sells capacity on a long-term basis, where a certain portion of the contracted revenue is prepaid upon acceptance of the service by the customer. This prepaid amount is initially recorded as deferred revenue and amortized ratably over the term of the contract. Certain of these prepaid capacity sales are in the form of Indefeasible Rights to Use ("IRUs"), where the customer has the right to use the capacity of the fiber optic cable for a specified term. The Company records revenues from these prepaid leases of fiber optic cable IRUs over the term that the customer is given exclusive access to the assets.

Universal Service Fund ("USF"), Gross Receipts Taxes and Other Surcharges. The Company is liable in certain cases for collecting regulatory fees and/or certain sales taxes from its customers and remitting the fees and taxes to the applicable governing authorities. Taxes assessed by a governmental authority that are both imposed on and concurrent with a specific revenue-producing transaction, that are collected by the Company from a customer, are excluded from revenue. Conversely, USF contributions are assessed to the Company by and paid to the Universal Service Administration Company ("USAC") and are based on the Company's interstate and internation end-user revenues. The Company may assess its customers a separate fee to recoup its USF expense. These fees are included in telecommunications services revenue and costs of telecommunications services. USF fees and other surcharges billed to customers and recorded on a gross basis (as service telecommunications services revenue and cost of telecommunications services) were $5.9 million and $5.7 million for the three months ended June 30, 2019 and 2018, respectively, and $11.8 million and $12.3 million for the six months ended June 30, 2019 and 2018, respectively.

Contract balances. Contract assets consist of conditional or unconditional rights to consideration. Accounts receivable represent amounts billed to customers where the Company has an enforceable right to payment for performance completed to date (i.e., unconditional rights to consideration). The Company does not have contract assets that represent conditional rights to consideration. The Company's accounts receivable balance at June 30, 2019 and December 31, 2018 includes $214.9 million and $157.6 million, respectively, related to contracts with customers. There were no other contract assets as of June 30, 2019 or December 31, 2018.

Contract liabilities are generally limited to deferred revenue. Deferred revenue is a contract liability, representing advance consideration received from customers primarily related to the prepaid capacity sales noted above, where transfer of control occurs over time, and therefore revenue is recognized over the related contractual service period. The Company's contract liabilities were $71.8 million and $75.7 million as of June 30, 2019 and December 31, 2018, respectively. The change in contract liabilities during the six months ended June 30, 2019 included $14.7 million for revenue recognized that was included in the contract liability balance as of January 1, 2019 and $11.2 million for new contract liabilities net of amounts recognized as revenue during the period.

The following table includes estimated revenue from contracts with customers expected to be recognized for each of the years subsequent to June 30, 2019 related to performance obligations that are unsatisfied (or partially unsatisfied) at June 30, 2019 and have an original expected duration of greater than one year (amounts in millions):

2019 remaining	$	12.8
2020		13.5
2021		11.8
2022		11.3
2023		9.8
2024 and beyond		12.6
	$	71.8

For a table of estimated revenue to be recognized for consolidated deferred revenue for each of the years subsequent to June 30, 2019 refer to Note 6 - Deferred revenue.

Deferred costs to obtain a contract. The Company defers sales commissions earned by its sales force when they are considered to be incremental and recoverable costs of obtaining a contract with a customer. These costs are deferred and then amortized over a period of benefit which is determined by taking into consideration the Company's customer contracts and other factors. Amortization of sales commissions expense is included in selling, general and administrative expenses. Installation costs related to provisioning of communications services that the Company incurs from third-party suppliers, directly attributable and necessary to fulfill particular service contracts, and which costs would not have been incurred but for the occurrence of that service contract, are recorded as deferred contract costs and expensed ratably over the contractual term of service in the same manner as the deferred revenue arising from that contract. Based on historical experience, the Company believes the initial contractual term is the best estimate for the period of earnings.

Deferred sales commissions were $6.6 million and $3.4 million as of June 30, 2019 and December 31, 2018, respectively. There were no other significant amounts of assets recorded related to contract costs as of June 30, 2019 or December 31, 2018.

Cost of Telecommunications Services

Cost of telecommunications services includes direct costs incurred in accessing other telecommunications providers' networks in order to maintain the Company's global Tier 1 IP network and provide telecommunication services to the Company's customers, including access, co-location, usage-based charges, and certain excise taxes and surcharges recorded on a gross basis.

Leases

A lease is a contract, or part of a contract, that conveys the right to control the use of identified property, plant or equipment (i.e., an identified asset) for a period of time in exchange for consideration.

Lessee

Lease contracts from a lessee perspective are classified as either operating or finance. Operating leases are included in Operating lease right of use assets, Operating lease liabilities, and Operating lease liabilities, long-term portion. Finance leases are included in Property and equipment, net, Finance lease liabilities, and Finance lease liabilities, long-term portion.

For operating leases, the Company recognizes a lease liability equal to the present value of the remaining lease payments, and a right of use asset equal to the lease liability, subject to certain adjustments. The Company uses its incremental borrowing rate for leases which do not have a readily determinable implicit rate to determine the present value of the lease payments. The Company's incremental borrowing rates are the rates of interest that it would have to borrow on a collateralized basis over a similar term in an amount equal to the lease payments in a similar economic environment. Operating leases result in a straight-line lease expense, while finance leases result in an accelerated expense pattern.

The lease term at the lease commencement date is determined based on the non-cancellable period for which the Company has the right to use the underlying asset, together with any periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option. The Company considers a number of factors when evaluating whether the options in its lease contracts are reasonably certain of exercise, such as length of time before option exercise, expected value of the leased asset at the end of the initial lease term, importance of the lease to overall operations, costs to negotiate a new lease, and any contractual or economic penalties.

Certain of the Company's leases include variable lease costs to reimburse the lessor for real estate tax and insurance expenses, and non-lease components that transfer an additional service to the Company, such as common area maintenance services. The Company has elected not to separate the accounting for lease components and non-lease components for lessee contracts, for all classes of leased assets except for its dark fiber arrangements.

Lessor

Lease contracts from a lessor perspective are classified as either sales-type, direct financing, or operating. Lessor arrangements include dark fiber, duct, and colocation services. The arrangements are operating leases that can also include non-lease components such as operations and maintenance or power services. For its dark fiber and duct arrangements, the Company accounts for lease and non-lease components separately. Revenue attributable to the lease components in these arrangements is recognized on a straight-line basis over the term of the lease while revenue attributable to non-lease components is accounted for in accordance with other applicable GAAP. The Company has elected not to separate the accounting for non-lease components from lease components in its accounting for colocation arrangements.

Marketing and Advertising Costs

Costs related to marketing and advertising are expensed as incurred and included in selling, general and administrative expenses in the condensed consolidated statements of operations. Third-party marketing and advertising expense was $2.5 million and $2.4 million for the three months ended June 30, 2019 and 2018, respectively, and $5.1 million and $4.1 million for the six months ended June 30, 2019 and 2018, respectively.

Share-Based Compensation

The Company issues three types of equity grants under its share-based compensation plan: time-based restricted stock, time-based stock options, and performance-based restricted stock. The time-based restricted stock and stock options generally vest over a four year period, contingent upon meeting the requisite service period requirement. Performance awards typically vest over a shorter period, e.g. one to two years, starting when the performance criteria established in the grant have been met.

The share price of the Company's common stock as reported on the New York Stock Exchange ("NYSE") on the date of grant is used as the fair value for all restricted stock. The Company uses the Black-Scholes option-pricing model to determine the estimated fair value for stock options. Critical inputs into the Black-Scholes option-pricing model include the following: option exercise price, fair value of the stock price, expected life of the option, annualized volatility of the stock, annual rate of quarterly dividends on the stock, and risk-free interest rate.

Implied volatility is calculated as of each grant date based on our historical stock price volatility along with an assessment of a peer group. Other than the expected life of the option, volatility is the most sensitive input to our option grants. The risk-free interest rate used in the Black-Scholes option-pricing model is determined by referencing the U.S. Treasury yield curve rates with the remaining term equal to the expected life assumed at the date of grant. Forfeitures are estimated based on our historical analysis of attrition levels. Forfeiture estimates are updated quarterly for actual forfeitures.

The share-based compensation expense for time-based restricted stock and stock options is recognized on a straight-line basis over the vesting period. The Company begins recognizing share-based compensation expense for performance awards when the Company considers the achievement of the performance criteria to be probable through the expected vesting period.

Income Taxes

Income taxes are accounted for under the asset and liability method pursuant to GAAP. Under this method, deferred tax assets and liabilities are recognized for the expected future impacts attributable to the differences between the financial statement carrying amounts and the tax basis of assets and liabilities. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period of the change. Further, deferred tax assets are recognized for the expected realization of available net operating loss and tax credit carryforwards. A valuation allowance is recorded on gross deferred tax assets when it is "more likely than not" that such asset will not be realized. When evaluating the realizability of deferred tax assets, all evidence, both positive and negative, is evaluated. Items considered in this analysis include the ability to carry back losses, the reversal of temporary differences, tax planning strategies, and expectations of future earnings. The Company reviews its deferred tax assets on a quarterly basis to determine if a valuation allowance is required based upon these factors. Changes in the Company's assessment of the need for a valuation allowance could give rise to a change in such allowance, potentially resulting in additional expense or benefit in the period of change.

The Company's income tax provision includes U.S. federal, state, local, and foreign income taxes and is based on pre-tax income or loss. In determining the annual effective income tax rate, the Company analyzes various factors, including its annual earnings and taxing jurisdictions in which the earnings were generated, transfer pricing methods, the impact of state and local income taxes, and its ability to use tax credits and net operating loss carryforwards.

Under GAAP, the amount of tax benefit to be recognized is the amount of benefit that is "more likely than not" to be sustained upon examination. The Company analyzes its tax filing positions in all of the U.S. federal, state, local, and foreign tax jurisdictions where it is required to file income tax returns, as well as for all open tax years in these jurisdictions. If, based on this analysis, the Company determines that uncertainties in tax positions exist, a liability is established in the consolidated financial statements. The Company recognizes accrued interest and penalties related to unrecognized tax positions in the provision for income taxes.

Comprehensive Loss

In addition to net loss, comprehensive loss includes certain charges or credits to equity occurring other than as a result of transactions with stockholders. For the Company, this consists of foreign currency translation adjustments.

Loss Per Share

Basic loss per share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per share reflects, in periods with earnings and in which it has a dilutive effect, the effect of common shares issuable upon exercise of stock options and warrants.

The table below details the calculations of loss per share (in millions, except for share and per share amounts):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Numerator for basic and diluted EPS – net loss available to common stockholders	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Denominator for basic EPS – weighted average shares	56,248,530	48,221,341	56,045,002	46,435,245
Effect of dilutive securities	—	—	—	—
Denominator for diluted EPS – weighted average shares	56,248,530	48,221,341	56,045,002	46,435,245
Loss per share:				
Basic	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Diluted	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)

All outstanding stock options were anti-dilutive as of June 30, 2019 and 2018 due to the net loss incurred during the periods. There were approximately 446,000 and 576,000 outstanding stock options as of June 30, 2019 and 2018, respectively.

Cash and Cash Equivalents

Cash and cash equivalents may include deposits with financial institutions as well as short-term money market instruments, certificates of deposit and debt instruments with maturities of three months or less when purchased.

The Company invests its cash and cash equivalents and short-term investments in accordance with the terms and conditions of its 2018 Credit Agreement, which seeks to ensure both liquidity and safety of principal. The Company's policy limits investments to instruments issued by the U.S. government and commercial institutions with strong investment grade credit ratings, and places restrictions on the length of maturity. As of June 30, 2019, the Company held no investments in auction rate securities, collateralized debt obligations, structured investment vehicles, or non-government guaranteed mortgage-backed securities.

Restricted Cash and Cash Equivalents

Cash and cash equivalents that are contractually restricted from operating use are classified as restricted cash and cash equivalents. The Company had no restricted cash and cash equivalents as of June 30, 2019 or December 31, 2018.

Accounts Receivable, Net

Accounts receivable balances are stated at amounts due from the customer net of an allowance for doubtful accounts. Credit extended is based on an evaluation of the customer's financial condition and is granted to qualified customers on an unsecured basis.

The Company, pursuant to its standard service contracts, is typically entitled to impose a monthly finance charge of a certain percentage per month with respect to amounts that are past due. The Company's standard terms require payment within 30 days of the date of the invoice. The Company treats invoices as past due when they remain unpaid, in whole or in part, beyond the payment date set forth in the applicable service contract.

The Company determines its allowance for doubtful accounts by considering a number of factors, including the length of time trade receivables are past due, the customer's payment history and current ability to pay its obligation to the Company, and the condition of the general economy. Specific reserves are also established on a case-by-case basis by management. Credit losses have historically been within management's estimates. Actual bad debts, when determined, reduce the allowance, the adequacy of which management then reassesses. The Company writes off accounts after a determination by management that the amounts are no longer likely to be collected, following the exercise of reasonable collection efforts, and upon management's determination that the costs of pursuing collection outweigh the likelihood of recovery. The allowance for doubtful accounts was $12.1 million and $11.1 million as of June 30, 2019 and December 31, 2018, respectively.

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation on these assets is computed on a straight-line basis over the estimated useful lives of the assets. Assets are recorded at acquired cost. Costs associated with the initial customer installations and upgrade of services and acquiring and deploying customer premise equipment, including materials, internal labor costs, and related indirect labor costs are also capitalized. Indirect and overhead costs include payroll taxes, insurance, and other benefits. Capitalized labor costs include the direct costs of engineers and service delivery technicians involved in the installation and upgrades of services, and the costs of support personnel directly involved in capitalizable activities, such as project managers and supervisors. Internal labor costs are based on standards developed by position for the percentage of time spent on capitalizable projects while overhead costs are capitalized based on standards developed from historical information. Costs for repairs and maintenance, disconnecting service, or reconnecting service are expensed as incurred. The Company capitalized labor costs, including indirect and overhead costs, of $4.3 million and $3.0 million for the three months ended June 30, 2019 and 2018, respectively, and $8.5 million and $6.2 million for the six months ended June 30, 2019 and 2018, respectively. Assets and liabilities under finance leases are recorded at the lesser of the present value of the aggregate future minimum lease payments or the fair value of the assets under lease. Leasehold improvements and assets under finance leases are amortized over the shorter of the term of the lease, excluding optional extensions, or the useful life. Expenditures for maintenance and repairs are expensed as incurred. Depreciable lives used by the Company for its classes of assets are as follows:

Freehold buildings	30 years
Furniture and fixtures	7 years
Fiber optic cable	20 years
Duct	40 years
Fiber optic network equipment	3 - 15 years
Leasehold improvements	up to 10 years
Computer hardware and software	3-5 years

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the carrying amount of an asset were to exceed its estimated future undiscounted cash flows, the asset would be considered to be impaired. Impairment losses would then be measured as the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of, if any, are reported at the lower of the carrying amount or fair value less costs to sell.

Software Capitalization

Software development costs include costs to develop software programs to be used solely to meet the Company's internal needs. The Company capitalizes development costs related to these software applications once the preliminary project stage is complete and it is probable that the project will be completed. Subsequent additions, modifications or upgrades to internal-use software are capitalized only to the extent that they allow the software to perform a function it previously did not perform. Software maintenance, data conversion and training costs are expensed in the period in which they are incurred. The Company capitalized software costs of $1.1 million and $1.3 million for the three months ended June 30, 2019 and 2018, respectively, and $2.2 million and $2.1 million for the six months ended June 30, 2019 and 2018, respectively.

Goodwill and Intangible Assets

Goodwill represents the excess of the purchase price over the fair value of the net identifiable assets acquired in a business combination. Goodwill is reviewed for impairment at least annually, in October, or more frequently if a triggering event occurs between impairment testing dates. The Company operates as a single operating segment and as a single reporting unit for the purpose of evaluating goodwill impairment. The Company's impairment assessment begins with a qualitative assessment to determine whether it is more like than not that fair value of the reporting unit is less than its carrying value. The qualitative assessment includes comparing the overall financial performance of the Company against the planned results used in the last quantitative goodwill impairment test. Additionally, the Company's fair value is assessed in light of certain events and circumstances, including macroeconomic conditions, industry and market considerations, cost factors, and other relevant entity and Company specific events. The selection and assessment of qualitative factors used to determine whether it is more likely than not that the fair value of a reporting unit exceeds the carrying value involves significant judgment and estimates. If it is determined under the qualitative assessment that it is more likely than not that the fair value of a reporting unit is less than its carrying value, then a quantitative impairment test is performed. Under the quantitative impairment test, the estimated fair value of the reporting unit would be compared with its carrying value (including goodwill). If the fair value of the reporting unit exceeds its carrying value then no impairment exists. If the estimated fair value of the reporting unit is less than its carrying value, an impairment loss would be recognized for the excess of the carrying value of the reporting unit over the fair value, not to exceed the carrying amount of goodwill.

Fair value of the Company under the quantitative impairment test is determined using a combination of both income and market-based approaches, weighted 40% and 60%, respectively. The assumptions which have the most significant effect on fair value derived using the income approach are (1) revenue growth rates, (2) the discount rate, (3) terminal growth rates, and (4) foreign currency rates. The assumptions used in the market approach include (1) the stock price of the Company and (2) the selection of comparable companies. The Company did identify a triggering event during the three months ended June 30, 2019 due to the significant decline in its stock price. Accordingly, the Company performed an assessment of fair value using policy outlined above. There were no triggering events or goodwill impairments identified for the six months ended June 30, 2018.

Based upon the results of its fair value analysis, the Company's estimated fair value exceeded its carrying value by approximately 21%. Management considers the assumptions used in its analysis to be its best estimates across a range of possible outcomes based on available evidence at the time of the assessment. While the Company concluded no impairment at this time, the Company's goodwill is at risk of future impairment in the event of significant unexpected changes in the Company's forecasted future results and cash flows, or if there is a negative change in the long-term outlook for the business or in other factors such as the discount rate, or if there is a further decline in the stock price.

Intangible assets arising from business combinations, such as acquired customer contracts and relationships (collectively "customer relationships"), trade names, and/or intellectual property, are initially recorded at fair value. The Company amortizes these intangible assets over the determined useful life which generally ranges from 3 to 20 years. The Company reviews its intangible assets for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be fully recoverable. There were no triggering events or intangible asset impairments recognized for the six months ended June 30, 2019 and 2018.

Business Combinations

The Company includes the results of operations of the businesses that it acquires commencing on the respective dates of acquisition. The Company allocates the fair value of the purchase price of its acquisitions to the assets acquired and liabilities assumed based on their estimated fair values. The excess of the fair value of the purchase price over the fair values of these identifiable assets and liabilities is recorded as goodwill.

Disputed Supplier Expenses

In the normal course of business, the Company identifies errors by suppliers with respect to the billing of services. The Company performs bill verification procedures to ensure that errors in the Company's suppliers' billed invoices are identified and resolved. If the Company concludes that a vendor has billed inaccurately, the Company will record a liability only for the amount that it believes is owed. As of June 30, 2019 and December 31, 2018, the Company had open disputes not accrued for of $11.8 million and $9.1 million, respectively.

Acquisition Holdbacks

Acquisition holdbacks represent fixed deferred consideration to be paid out at some point in the future, typically on the one-year anniversary of an acquisition or asset purchase. The portion of the deferred consideration due within one year is recorded as a current liability until paid, and any consideration due beyond one year is recorded in other long-term liabilities. The Company had no acquisition holdbacks as of June 30, 2019. As of December 31, 2018, acquisition holdbacks were included within Accrued expenses and other current liabilities within the condensed consolidated balance sheets.

Debt Issuance Costs

Debt issuance costs represent costs that qualify for deferral associated with the issuance of new debt or the modification of existing debt facilities. The unamortized balance of debt issuance costs is presented as a reduction to the carrying value of long-term debt. Debt issuance costs are amortized and recognized on the condensed consolidated statements of operations as interest expense. The unamortized debt issuance costs were $29.5 million and $31.6 million as of June 30, 2019 and December 31, 2018, respectively.

Original Issuance Discounts and Premiums

Original issuance discounts and premiums is the difference between the face value of debt and the amount of principal received when the debt was originated. When the debt reaches maturity, the face value of the debt is payable. The Company recognizes original issuance discounts and premiums by accretion of the discount or premium as interest expense, net over the term of the debt. The unamortized portion of the original issuance discounts and premiums was a $44.3 million net discount and a $47.8 million net discount as of June 30, 2019 and December 31, 2018, respectively.

Translation of Foreign Currencies

For non-U.S. subsidiaries, the functional currency is evaluated at the time of the Company's acquisition of such subsidiaries and on a periodic basis for financial reporting purposes. These condensed consolidated financial statements have been reported in U.S. Dollars by translating asset and liability amounts of foreign subsidiaries at the closing currency exchange rate, equity amounts at historical rates, and the results of operations and cash flow at the average currency exchange rate prevailing during the periods reported. The net effect of such translation gains and losses are reflected in accumulated other comprehensive loss in the stockholders' equity section of the condensed consolidated balance sheets.

Transactions denominated in foreign currencies other than a subsidiary's functional currency are recorded at the rates of exchange prevailing at the time of the transaction. Monetary assets and liabilities denominated in foreign currencies are remeasured at the rate of exchange prevailing at the balance sheet date. Exchange differences arising upon settlement of a transaction are reported in the condensed consolidated statements of operations in other expense, net.

Derivative Financial Instruments

The Company may use derivatives to partially offset its business exposure to foreign currency or interest rate risk on expected future cash flows. There can be no assurance the hedges will offset more than a portion of the financial impact resulting from movements in foreign currency exchange or interest rates. The Company does not hold derivatives for trading purposes.

As of June 30, 2019 and December 31, 2018, the Company had derivative financial instruments in the form of interest rate swaps outstanding. The interest rate swaps were not designated as hedges and therefore do not qualify for hedge accounting. Refer to Note 7 - Debt for further information.

Derivatives that are not designated as hedging instruments are adjusted to fair value through earnings on the condensed consolidated statement of operations as other expense, net. The Company recognized a loss of $19.9 million and $98.1 million during the three months ended June 30, 2019 and 2018, respectively, and $35.2 million and $115.3 million during the six months ended June 30, 2019 and 2018, respectively due to the change in fair value of its derivative financial instruments.

The Company records the fair value of its derivative financial instruments in the condensed consolidated balance sheet as a component of other current assets when in a net asset position and a component of accrued expenses and other current liabilities when in a net liability position.

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The Company classifies certain assets and liabilities based on the following hierarchy of fair value:

Level 1: Quoted prices for identical assets or liabilities in active markets that can be assessed at the measurement date.

Level 2: Inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. The inputs are unobservable in the market and significant to the instrument's valuation.

When determining the fair value measurements for assets and liabilities required to be recorded at fair value, management considers the principal or most advantageous market in which it would transact and considers risks, restrictions, or other assumptions that market participants would use when pricing the asset or liability.

Recurring Fair Value Measurements

In accordance with GAAP, certain assets and liabilities are required to be recorded at fair value on a recurring basis. For the Company, the only assets or liabilities adjusted to fair value on a recurring basis are its derivative financial instruments.

The Company measures all derivatives at fair value and recognizes them as either assets or liabilities in its condensed consolidated balance sheets. The Company's derivative financial instruments are valued primarily using models based on readily observable market parameters for all substantial terms of our derivative contracts, and therefore have been classified as Level 2. None of the Company's derivative financial instruments qualify for hedge accounting, and therefore all changes in the fair values of derivative instruments are recognized in earnings in the current period.

The following table presents the Company's financial assets and liabilities that are required to be measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of June 30, 2019 and December 31, 2018 (in millions). There were no transfers between Level 1 and Level 2 during the three and six months ended June 30, 2019 or 2018.

	June 30, 2019			
		Quoted Prices in Active Markets	Significant Other Observable Inputs	Significant Unobservable Inputs
	Total	Level 1	Level 2	Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (57.5)	$ —	$ (57.5)	$ —

	December 31, 2018			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (22.4)	$ —	$ (22.4)	$ —

Non-recurring Fair Value Measurements

In addition to assets and liabilities that are recorded at fair value on a recurring basis, the Company records assets and liabilities at fair value on a non-recurring basis as required by GAAP.

Assets measured at fair value on a non-recurring basis include goodwill, tangible assets, and intangible assets. Such assets are reviewed quarterly for impairment indicators. If a triggering event has occurred, the assets are re-measured when the estimated fair value of the corresponding asset group is less than the carrying value. The fair value measurements, in such instances, are based on significant unobservable inputs (Level 3).

Other Fair Value Measurements

As of June 30, 2019 and December 31, 2018, the carrying amounts reflected in the accompanying condensed consolidated balance sheets for cash and cash equivalents, accounts receivable, and accounts payable approximated fair value due to the short-term nature of these instruments.

The table below presents the fair values for the Company's long-term debt as well as the input level used to determine these fair values as of June 30, 2019 and December 31, 2018. The carrying amounts exclude any debt issuance costs or original issuance discount:

	Total Carrying Value in Condensed Consolidated Balance Sheet		Fair Value Measurement Using Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities [(1)] (Level 1)	
(amounts in millions)	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Liabilities not recorded at fair value in the Financial Statements:				
Long-term debt, including the current portion:				
US Term loan	$ 1,752.3	$ 1,761.2	$ 1,585.8	$ 1,648.9
EMEA Term loan	843.5	857.6	792.9	827.5
7.875% Senior unsecured notes	575.0	575.0	465.8	488.8

Revolving line of credit	85.0	59.0	85.0	59.0
Other secured loans	10.1	18.1	10.1	18.1
Total long-term debt, including current portion	$ 3,265.9	$ 3,270.9	$ 2,939.6	$ 3,042.3

(1) Fair value based on the bid quoted price, except for the revolving credit facility and other secured loans for which carrying value approximates fair value.

Concentrations of Credit Risk

Financial instruments potentially subject to concentration of credit risk consist primarily of cash and cash equivalents and trade accounts receivable. At times during the periods presented, the Company had funds in excess of $250,000 insured by the U.S. Federal Deposit Insurance Corporation, or in excess of similar Deposit Insurance programs outside of the United States, on deposit at various financial institutions. Management believes the Company is not exposed to significant credit risk due to the financial position of the depository institutions in which those deposits are held.

The Company's trade accounts receivable are generally unsecured and geographically dispersed. No single customer's trade accounts receivable balance as of June 30, 2019 or December 31, 2018 exceeded 10% of the Company's consolidated accounts receivable, net. No single customer accounted for more than 5% of revenue for the three or six months ended June 30, 2019 or 2018.

Newly Adopted Accounting Principles

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards update ("ASU") No. 2016-02, "*Leases* (ASC 842)." ASC 842, including all the related amendments subsequent to its issuance, requires most leases (with the exception of leases with terms of less than one year) to be recognized on the balance sheet as an asset and a lease liability. The Company adopted ASC 842 as of January 1, 2019 and applied the optional transition relief method available in the standard. The Company has continued to apply ASC 840, including its disclosure requirements, to the comparative periods presented.

The Company elected the package of practical expedients available in the standard, and so did not reassess the classification of existing leases or any initial direct costs associated with those leases. The Company did not utilize the hindsight practical expedient in its adoption of the new standard. The Company has made an accounting policy election not to recognize right of use assets and lease liabilities for leases with a lease term of 12 months or less. Instead, lease payments for these leases are recognized as lease cost on a straight-line basis over the lease term.

Upon adoption, the Company recognized right of use assets and lease liabilities for operating leases, where we are the lessee, in the amount of $437.6 million and $434.6 million, respectively. The right of use assets included adjustments for prepayments, deferred rent, and above/below market lease intangibles. The adoption of this standard did not impact opening retained earnings. There was no material impact upon adoption to the accounting for leases for which the Company is the lessor.

In March 2017, the FASB issued ASU 2017-04, *Intangibles-Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment,* which simplifies the accounting for goodwill impairment by eliminating the requirement to calculate the implied fair value of goodwill (Step 2) to measure a goodwill impairment charge. Instead, entities will record an impairment charge based on the excess of a reporting unit's carrying amount over its fair value (as determined in Step 1). The guidance is effective prospectively for public business entities for fiscal years beginning after December 15, 2019. Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017. The Company elected to early adopt the standard effective June 30, 2019. Any future goodwill impairment, should it occur, will be determined in accordance with this ASU.

In February 2018, the FASB issued ASU No. 2018-02, *Income Statement - Reporting Comprehensive Income (Topic 220) Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*, which allows for reclassification of stranded tax effects on items resulting from the Tax Act from accumulated other comprehensive income (loss) to retained earnings. The guidance is effective for the Company for interim and annual reporting periods beginning after December 31, 2018. The Company adopted the guidance as of January 1, 2019, and the provisions of the new guidance did not have a material impact on its condensed consolidated financial statements.

In August 2018, the SEC issued several final rules, including but not limited to SEC Final Rule Release No. 33-10532 *Disclosure Update and Simplification* ("Final Rule"), which amends certain redundant, duplicative, outdated, superseded or overlapping disclosure requirements. This Final Rule is intended to facilitate disclosure information provided to investors and simplify compliance without significantly impacting the mix of information provided to investors. The amendments also expand the disclosure requirements regarding the analysis of stockholders' equity for interim financial statements, in which entities will be required to present a reconciliation for each period for which a statement of comprehensive income is required to be filed. The Final Rule was effective on November 5, 2018, however, the SEC staff announced that it would not object if the filer's first presentation of the changes in stockholders' equity is included in its Form 10-Q for the quarter that begins after the effective date of the amendments. As such, the Company used the new presentation of a condensed consolidated statement of stockholders' equity within its interim financial statements beginning in its Form 10-Q for the quarter ended March 31, 2019.

Recent Accounting Pronouncements

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and subsequent amendment to the initial guidance, ASU 2018-19, in November 2018. The updated guidance introduces a new forward-looking approach, based on expected losses, to estimate credit losses on certain types of financial instruments, including trade receivables. The updated guidance is to be applied using a modified retrospective transition approach and is effective for annual and interim reporting periods beginning after December 15, 2021, and early adoption is permitted. The Company is currently assessing the impact the updated guidance will have on its condensed consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. The guidance will be effective for the Company interim and annual reporting periods beginning after December 15, 2019, and early adoption permitted. The removed and modified disclosures will be adopted on a retrospective basis and the new disclosures will be adopted on a prospective basis. The Company does not anticipate the updated guidance will have a material impact on its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB during 2019 and through the filing date did not and are not believed by management to have a material impact on the Company's present or historical consolidated financial statements.

BUSINESS ACQUISITIONS	6 Months Ended Jun. 30, 2019
Business Combinations [Abstract]	
BUSINESS ACQUISITIONS	BUSINESS ACQUISITIONS

BUSINESS ACQUISITIONS

Since its formation, the Company has consummated a number of transactions accounted for as business combinations as part of its growth strategy. The acquisitions of these businesses, which are in addition to periodic purchases of customer contracts, have allowed the Company to increase the scale at which it operates, which in turn affords the Company the ability to increase its operating leverage, extend its network, and broaden its customer base.

The accompanying condensed consolidated financial statements include the operations of the acquired entities from their respective acquisition dates. All of the acquisitions have been accounted for as a business combination. Accordingly, consideration paid by the Company to complete the acquisitions is initially allocated to the acquired assets and liabilities based upon their estimated acquisition date fair values. The recorded amounts for assets acquired and liabilities assumed are provisional and subject to change during the measurement period, which is up to 12 months from the acquisition date.

There were no acquisitions completed during the six months ended June 30, 2019. During the six months ended June 30, 2019, the Company paid $0.5 million of additional cash consideration for Access Point, Inc. ("API"), which is included within Acquisitions of business, net of cash acquired within our condensed consolidated statement of cash flows.

For material acquisitions completed during 2018, 2017, and 2016, refer to Note 3 - Business Acquisitions to the consolidated financial statements contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018. During the six months ended June 30, 2019, certain measurement period adjustments were recorded to adjust provisional amounts for acquisitions completed during 2018.

Acquisition Method Accounting Estimates

The Company initially recognizes the assets and liabilities acquired from the acquisitions based on its preliminary estimates of their acquisition date fair values. As additional information becomes known concerning the acquired assets and assumed liabilities, management may make adjustments to the opening balance sheet of the acquired company up to the end of the measurement period, which is no longer than a one year period following the acquisition date. The determination of the fair values of the acquired assets and liabilities assumed (and the related determination of estimated lives of depreciable tangible and identifiable intangible assets) requires significant judgment.

Transaction Costs

Transaction costs describe the broad category of costs the Company incurs in connection with signed and/or closed acquisitions. There are two types of costs that the Company accounts for:

- Severance, restructuring and other exit costs
- Transaction and integration costs

Severance, restructuring and other exit costs include severance and other one-time benefits for terminated employees, termination charges for leases and supplier contracts, and other costs incurred associated with an exit activity. These costs are reported separately in the condensed consolidated statements of operations during the three and six months ended June 30, 2019 and 2018. Refer to Note 10 - Severance, Restructuring, and Other Exit Costs of these condensed consolidated financial statements for further information.

Transaction and integration costs include expenses associated with legal, accounting, regulatory, and other transition services rendered in connection with acquisition, travel expense, and other non-recurring direct expenses associated with acquisitions. Transaction and integration costs are expensed as incurred in support of the integration. The Company incurred transaction and integration costs of $5.7 million and $8.4 million during the three months ended June 30, 2019 and 2018, respectively, and $14.9 million and $14.3 million during the six months ended June 30, 2019 and 2018, respectively. Transaction and integration costs have been included in selling, general and administrative expenses in the condensed consolidated statements of operations and in cash flows from operating activities in the condensed consolidated statements of cash flows.

Pro forma Financial Information (Unaudited)

The pro forma results presented below include the effects of the Company's material acquisitions during 2018 as if the acquisitions occurred on January 1, 2018. The pro forma net loss for the three and six months ended June 30, 2018 includes adjustments to revenue and cost of telecommunications services to eliminate inter-company activity, adjustments to deferred revenue and deferred cost from the acquired companies, and IFRS to US GAAP adjustments for Interoute. The pro forma adjustments are based on historically reported transactions by the acquired companies. The pro forma results do not include any anticipated synergies or other expected benefits of the acquisitions. The unaudited pro forma financial information below is not necessarily indicative of either
future results of operations or results that might have been achieved had the acquisitions been consummated as of January 1, 2018.

	Three Months Ended June 30, 2018	Six Months Ended June 30, 2018
(Amounts in millions, except per share and share data)		
Revenue	$ 461.3	$ 932.5
Net loss	$ (40.3)	$ (60.5)
Loss per share:		
Basic	$ (0.84)	$ (1.30)
Diluted	$ (0.84)	$ (1.30)
Denominator for basic EPS – weighted average shares	48,221,341	46,435,245
Denominator for diluted EPS – weighted average shares	48,221,341	46,435,245

GOODWILL AND INTANGIBLE ASSETS	6 Months Ended Jun. 30, 2019
Goodwill and Intangible Assets Disclosure [Abstract]	
GOODWILL AND INTANGIBLE ASSETS	GOODWILL AND INTANGIBLE ASSETS

GOODWILL AND INTANGIBLE ASSETS

The goodwill balance was $1,773.4 million and $1,738.0 million as of June 30, 2019 and December 31, 2018, respectively. Additionally, the Company's intangible asset balance was $507.3 million and $552.4 million as of June 30, 2019 and December 31, 2018, respectively. The additions to goodwill during the six months ended June 30, 2019 relate primarily to measurement period adjustments for the acquisitions of Interoute and Access Point, Inc.

The change in the carrying amount of goodwill for the six months ended June 30, 2019 was as follows (amounts in millions):

Goodwill - December 31, 2018	$	1,738.0
Adjustments to prior year business combinations		47.4
Foreign currency translation adjustments		(12.0)
Goodwill - June 30, 2019	$	1,773.4

The following table summarizes the Company's intangible assets as of June 30, 2019 and December 31, 2018 (amounts in millions):

		June 30, 2019			December 31, 2018		
	Amortization Period	Gross Asset Cost	Accumulated Amortization	Net Book Value	Gross Asset Cost	Accumulated Amortization	Net Book Value
Customer lists	3-20 years	$ 756.2	$ 274.3	$481.9	$ 757.7	$ 233.7	$ 524.0
Non-compete agreements	3-5 years	4.7	4.6	0.1	4.7	4.6	0.1
Intellectual property	10 years	38.5	13.3	25.2	38.6	11.3	27.3
Tradename	1-3 years	6.0	5.9	0.1	6.0	5.0	1.0
		$ 805.4	$ 298.1	$507.3	$ 807.0	$ 254.6	$ 552.4

Amortization expense was $21.9 million and $21.0 million for the three months ended June 30, 2019 and 2018, respectively, and $44.0 million and $41.1 million for the six months ended June 30, 2019 and 2018, respectively.

Estimated amortization expense related to intangible assets subject to amortization at June 30, 2019 in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

2019 remaining	$	41.6
2020		81.6
2021		80.0
2022		67.0
2023		54.5
2024 and beyond		182.6

Total	$ 507.3

PREPAID EXPENSES AND OTHER CURRENT ASSETS	6 Months Ended
	Jun. 30, 2019
Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract]	
PREPAID EXPENSES AND OTHER CURRENT ASSETS	PREPAID EXPENSES AND OTHER CURRENT ASSETS The following table summarizes the Company's prepaid expenses and other current assets as of June 30, 2019 and December 31, 2018 (amounts in millions):

	June 30, 2019	December 31, 2018
Prepaid carrier costs	$ 14.2	$ 18.9
Prepaid selling, general and administrative	11.8	14.7
Short-term deposits	0.1	1.3
Taxes receivable	2.8	2.5
Deferred commissions	6.6	3.4
Other	7.1	8.4
	$ 42.6	$ 49.2

ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES	6 Months Ended
	Jun. 30, 2019
Payables and Accruals [Abstract]	
ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES	ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES The following table summarizes the Company's accrued expenses and other current liabilities as of June 30, 2019 and December 31, 2018 (amounts in millions):

	June 30, 2019	December 31, 2018
Compensation and benefits	$ 27.2	$ 36.9
Carrier costs	66.6	101.1
Restructuring	13.6	25.8
Interest rate swaps	57.5	22.4
Interest	23.7	3.2
Acquisition holdbacks	—	6.7
Accrued taxes	9.7	2.8
Selling, general and administrative	13.8	8.3
Accrued capital expenditures	1.5	7.7
Other	7.4	11.9
	$ 221.0	$ 226.8

DEFERRED REVENUE	6 Months Ended Jun. 30, 2019
Revenue from Contract with Customer [Abstract]	
DEFERRED REVENUE	DEFERRED REVENUE

Total deferred revenue as of June 30, 2019 and December 31, 2018 was $356.9 million and $371.2 million, respectively, consisting of unamortized prepaid services, IRUs, and deferred non-recurring revenue. Deferred revenue is recognized as current and noncurrent deferred revenue on the condensed consolidated balance sheets.

Significant changes in deferred revenue balances during the period are as follows (amounts in millions):

	Six Months Ended June 30, 2019		
	Contract Term		
	Less than 1 Year	Greater than 1 Year	Total
Balance, December 31, 2018	$ 28.7	$ 342.5	$ 371.2
Revenue recognized from beginning balance	(24.3)	(31.4)	(55.7)
Increase in deferred revenue (gross)	107.1	12.2	119.3
Revenue recognized on increase in deferred revenue	(75.7)	(0.5)	(76.2)
Foreign currency translation adjustments	—	(1.7)	(1.7)
Balance, June 30, 2019	$ 35.8	$ 321.1	$ 356.9

Remaining amortization at June 30, 2019 and in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

	Contract Term		
	Less than 1 Year	Greater than 1 Year	Total
2019 remaining	$ 34.7	$ 27.2	$ 61.9
2020	1.1	40.0	41.1
2021	—	36.7	36.7
2022	—	35.3	35.3
2023	—	33.6	33.6
2024 and beyond	—	148.3	148.3
	$ 35.8	$ 321.1	$ 356.9

DEBT	6 Months Ended Jun. 30, 2019
Debt Disclosure [Abstract]	
DEBT	DEBT

As of June 30, 2019 and December 31, 2018, long-term debt was as follows (amounts in millions):

	June 30, 2019	December 31, 2018
US Term loan	$ 1,752.3	$ 1,761.2
EMEA Term loan	843.5	857.6
7.875% Senior unsecured notes	575.0	575.0
Revolving line of credit	85.0	59.0
Other secured loans	10.1	18.1
Total debt obligations	3,265.9	3,270.9
Unamortized debt issuance costs	(29.5)	(31.6)
Unamortized original issuance discount, net	(44.3)	(47.8)
Carrying value of debt	3,192.1	3,191.5
Less current portion	(34.8)	(39.9)
Long-term debt less current portion	$ 3,157.3	$ 3,151.6

2018 Credit Agreement

On May 31, 2018, the Company entered into a credit agreement (the "2018 Credit Agreement") that provides for (1) a $1,770.0 million term loan B facility (the "US Term Loan Facility"), (2) a €750.0 million term loan B facility (the "EMEA Term Loan Facility"), and (3) a $200.0 million revolving credit facility (the "Revolving Line of Credit Facility") (which includes a $50.0 million letter of credit facility). The US Term Loan Facility was issued at an original issuance discount of $8.9 million and the EMEA Term Loan Facility was issued at an original issuance discount of €3.8 million.

The maturity date of the US Term Loan Facility and the EMEA Term Loan Facility (collectively the "Term Loan Facilities") is May 31, 2025 and the maturity date of the Revolving Line of Credit Facility is May 31, 2023. Each maturity date may be extended per the terms of the 2018 Credit Agreement.

The principal amounts of the US Term Loan Facility and EMEA Term Loan Facility are payable in equal quarterly installments of $4.425 million and €1.875 million, respectively, commencing on September 30, 2018 and continuing thereafter until the maturity date when the remaining balances of outstanding principal amount is payable in full.

The Company may prepay loans under the 2018 Credit Agreement at any time, subject to certain notice requirements, LIBOR breakage costs, and prepayment fees noted above.

At the Company’s election, the US Term Loan Facility may be made as either Base Rate Loans or Eurocurrency Loans. The EMEA Term Loan Facility will bear interest at the European Money Markets Institute EURIBOR plus the applicable margin. The applicable margin for the US Term Loan Facility is 1.75% for Base Rate Loans and 2.75% for Eurocurrency Loans, subject to a “LIBOR floor” of 0.00%. The applicable margin for the EMEA Term Loan Facility is 3.25%, subject to a “EURIBOR floor” of 0.00%. The applicable margin for revolving loans under the Revolving Line of Credit Facility is 1.75% for Base Rate Loans, 2.75% for Eurocurrency Loans denominated in U.S. Dollars and certain other approved currencies other than Euros, and 3.25% for revolving loans denominated in Euros.

The proceeds from the US Term Loan Facility and EMEA Term Loan Facility were used to finance the Interoute acquisition, to repay amounts outstanding under the Company's prior term loan facility, and to pay costs associated with such transactions.

On June 5, 2019, the Company entered into an Incremental Revolving Credit Assumption Agreement ("Incremental Agreement") to the 2018 Credit Agreement. The Incremental Agreement establishes $50.0 million in new revolving credit commitments, bringing the total sum of revolving credit commitments under the 2018 Credit Agreement, as modified by the Incremental Agreement, to $250.0 million. The revolving credit commitments made pursuant to the Incremental Agreement have terms and conditions identical to the existing revolving credit commitments under the 2018 Credit Agreement.

The unused and available amount of the Revolving Line of Credit Facility at June 30, 2019 was as follows (amounts in millions):

Committed capacity	$	250.0
Borrowings outstanding		(85.0)
Letters of credit issued		(10.9)
Unused and available	$	154.1

The obligations of the Company under the 2018 Credit Agreement are secured by the substantial majority of the tangible and intangible assets of the Company.

The 2018 Credit Agreement does not contain a financial covenant for the US Term Loan Facility or the EMEA Term Loan Facility, but it does include a maximum Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility in the event that utilization exceeds 30% of the revolving loan facility commitment. On August 8, 2019, the Company entered into Amendment No. 1 to the 2018 Credit Agreement, which amends the Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility for each fiscal quarter ending September 30, 2019 through December 31, 2020. If triggered, the covenant, as amended, requires the Company to maintain a Consolidated Net Secured Leverage Ratio, on a Pro Forma Basis, below the maximum ratio specified as follows:

Fiscal Quarter Ending	Maximum Ratio
June 30, 2019	6.50:1
September 30, 2019	6.50:1
December 31, 2019	6.50:1
March 31, 2020	6.50:1
June 30, 2020	6.50:1
September 30, 2020	6.25:1
December 31, 2020	6.25:1
March 31, 2021	5.50:1
June 30, 2021	5.00:1
September 30, 2021	5.00:1
December 31, 2021	4.50:1
March 31, 2022	4.50:1
June 30, 2022 and thereafter	4.25:1

As of June 30, 2019, the Company's Consolidated Net Secured Leverage Ratio, as defined in the 2018 Credit Agreement, was approximately 5.2:1, which is below the maximum permitted ratio of 6.50:1.

In addition, Amendment No. 1 to the 2018 Credit Agreement added the certain restrictions, which remain in place from the effective date of the Amendment No. 1 until the delivery of the compliance certificate for the quarter ending March 31, 2021, demonstrating compliance with the Consolidated Net Secured Leverage Ratio for that quarter, including without limitation the following: the Company and its restricted subsidiaries (as defined in the 2018 Credit Agreement) may not make certain dividends, distributions and other restricted payments (as defined in the 2018 Credit Agreement), including that the Company may not pay dividends; the Company and its restricted subsidiaries may not designate any subsidiary an “Unrestricted Subsidiary” (which would effectively remove such subsidiary from the restrictions of the 2018 Credit Agreement); the Company and its restricted subsidiaries may not make “permitted acquisitions” (as defined in the 2018 Credit Agreement) or certain other investments, unless the Company and its restricted subsidiaries have liquidity (i.e., unrestricted cash and cash equivalents and availability under the revolving credit facility under the 2018 Credit Agreement) of at least $250 million (other than the acquisition of KPN Eurorings B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands with respect to which this liquidity requirement is not applicable); and the amount of incremental borrowings under the 2018 Credit Agreement that the Company and its subsidiaries may request when the Consolidated Net Secured Leverage Ratio is above 4.40 to 1.00 the Company and its subsidiaries was reduced to $300 million minus amounts previously requested (which amount is $50 million requested under the Incremental Agreement described above).

Interest Rate Swaps

In April and May 2018, the Company entered into the following interest rate swap arrangements to partially mitigate the variability of cash flows due to changes in the Eurodollar rate, specifically related to interest payments on our term loans under the 2018 Credit Agreement:

Trade date	April 6, 2018	May 17, 2018	May 17, 2018	May 17, 2018
Notional amount (in millions)	$ 500.0	$ 200.0	$ 300.0	€ 317.0
Term (years)	5	7	3	7

Effective date	4/30/2018	6/29/2018	6/29/2018	6/29/2018
Termination date	4/30/2023	5/31/2025	6/30/2021	5/31/2025
Fixed rate	2.6430%	3.0370%	2.8235%	0.8900%
Floating rate	1-month LIBOR	1-month LIBOR	1-month LIBOR	1-month EURIBOR

The interest rate swaps do not qualify for hedge accounting.

The fair value of the interest rate swaps at June 30, 2019 and December 31, 2018 was as follows (in millions):

				Fair Value			
				June 30, 2019		December 31, 2018	
Derivative Instrument	Aggregate Notional Amount	Effective Date	Maturity Date	Asset Derivatives	Liability Derivatives	Asset Derivatives	Liability Derivatives
Interest rate swap	$ 500.0	4/30/2018	4/30/2023	$ —	$ (19.6)	$ —	$ (4.4)
Interest rate swap	$ 200.0	6/29/2018	5/31/2025	—	(15.7)	—	(6.9)
Interest rate swap	$ 300.0	6/29/2018	6/30/2021	—	(7.0)	—	(2.8)
Interest rate swap	€ 317.0	6/29/2018	5/31/2025	—	(15.2)	—	(8.3)
				$ —	$ (57.5)	$ —	$ (22.4)

The Company records the fair value of interest rate swaps in its condensed consolidated balance sheets within prepaid expenses and other current assets when in an asset position and within accrued expenses and other current liabilities when in a liability position. The Company recognized a loss due to the change in fair value of its interest rate swaps in other expense, net of $19.9 million and $9.3 million for the three months ended June 30, 2019 and 2018, respectively, and $35.2 million and $9.3 million for the six months ended June 30, 2019 and 2018, respectively.

7.875% Senior Unsecured Notes

During 2016 and 2017, the Company completed three private offerings for $575.0 million aggregate principal amount of its 7.875% senior unsecured notes due in 2024 (collectively the "7.875% Senior Unsecured Notes"). Each offering was treated as a single series of debt securities. The 7.875% Senior Unsecured Notes have identical terms other than the issuance date and offering price. The 7.875% Senior Unsecured Notes were issued at a combined premium of $16.5 million.

Other Secured Loans

In connection with the Interoute acquisition in May 2018, the Company acquired other loans secured by certain network assets. The balance of other secured loans at June 30, 2019 and December 31, 2018 was $10.1 million and $18.1 million, respectively.

Effective Interest Rate

The effective interest rate on the long-term debt at June 30, 2019 and December 31, 2018 was 5.4% and 5.3%, respectively. The effective interest rate considers the impact of the interest rate swaps.

Long-term Debt Contractual Maturities

The aggregate contractual maturities of long-term debt (excluding unamortized debt issuance costs and unamortized original issuance discounts and premiums) were as follows as of June 30, 2019 (amounts in millions):

	Total Debt
2019 remaining	$ 18.6
2020	30.4
2021	26.6
2022	26.2
2023	111.3
2024 and beyond	3,052.8
	$ 3,265.9

Debt Issuance Costs and Original Issuance Discounts and Premiums

The following table summarizes the debt issuance costs activity for the six months ended June 30, 2019 (amounts in millions):

	US Term Loan	EMEA Term Loan	7.875% Senior Unsecured Notes	Revolving Line of Credit	Total
Balance, December 31, 2018	$ (11.5)	$ (3.2)	$ (14.3)	$ (2.6)	$ (31.6)
Debt issuance costs incurred	—	—	—	(0.2)	(0.2)
Amortization	0.8	0.3	0.9	0.3	2.3
Balance, June 30, 2019	$ (10.7)	$ (2.9)	$ (13.4)	$ (2.5)	$ (29.5)

Debt issuance costs are presented in the condensed consolidated balance sheets as a reduction to long-term debt. Interest expense associated with the amortization of debt issuance costs was $1.1 million and $1.1 million for the three months ended June 30, 2019 and 2018, respectively, and $2.3 million and $2.3 million for the six months ended June 30, 2019 and 2018, respectively.

The following table summarizes the original issuance (discount) and premium activity for the six months ended June 30, 2019 (amounts in millions):

	US Term Loan	EMEA Term Loan	7.875% Senior Unsecured Notes	Total
Balance, December 31, 2018	$ (39.8)	$ (22.0)	$ 14.0	$ (47.8)
Amortization	2.8	1.6	(0.9)	3.5
Balance, June 30, 2019	$ (37.0)	$ (20.4)	$ 13.1	$ (44.3)

Original issuance discounts and premiums are presented in the condensed consolidated balance sheets as a reduction to long-term debt. Amortization of original issuance discounts and premiums was $1.6 million and $0.4 million for the three months ended June 30, 2019 and 2018, respectively, and $3.5 million and $0.2 million for the six months ended June 30, 2019 and 2018, respectively, and is included in interest expense, net.

SHARE-BASED COMPENSATION	6 Months Ended Jun. 30, 2019
Share-based Payment Arrangement [Abstract]	
SHARE-BASED COMPENSATION	(see below)

SHARE-BASED COMPENSATION

Share-Based Compensation Plan

The Company grants share-based equity awards, including stock options and restricted stock, under the GTT Stock Plan. The GTT Stock Plan is limited to an aggregate 14,250,000 shares of which 10,740,618 have been issued and are outstanding as of June 30, 2019.

The GTT Stock Plan permits the granting of time-based stock options, time-based restricted stock, and performance-based restricted stock to employees and consultants of the Company, and non-employee directors of the Company.

Time-based options granted under the GTT Stock Plan have an exercise price of at least 100% of the fair market value of the underlying stock on the grant date and expire no later than 10 years from the grant date. The Company uses the Black-Scholes option-pricing model to determine the fair value of its stock option awards at the time of grant. The stock options generally vest over four years with 25% of the options becoming exercisable one year from the date of grant and the remaining vesting annually or quarterly over the following three years.

Time-based restricted stock granted under the GTT Stock Plan is valued at the share price of our common stock as reported on the NYSE on the date of grant. Time-based restricted stock generally vests over four years with 25% of the shares becoming unrestricted one year from the date of grant and the remaining vesting annually or quarterly over the following three years.

Performance-based restricted stock is granted under the GTT Stock Plan subject to the achievement of certain performance measures. Once achievement of these performance measures is considered probable, the Company starts to expense the fair value of the grant over the vesting period. The performance-based restricted stock is valued at the share price of our common stock as reported on the NYSE on the date of grant. The performance grant vests quarterly over the vesting period once achievement of the performance measure has been met and approved by the Compensation Committee, typically one to two years.

The Compensation Committee of the Board of Directors, as administrator of the GTT Stock Plan, has the discretion to authorize a different vesting schedule for any awards.

In 2019, the Company implemented a sell-to-cover program for employees who elect to sell shares to cover any withholding taxes due upon vesting. Previously the Company netted shares upon vesting and paid the withholding taxes directly.

Share-Based Compensation Expense

The following tables summarize the share-based compensation expense recognized as a component of selling, general and administrative expenses in the condensed consolidated statements of operations (amounts in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Stock options	$ 0.1	$ 0.3	$ 0.3	$ 0.6
Restricted stock	7.4	8.4	15.7	13.9
ESPP	0.1	0.1	0.3	0.1

Total	$ 7.6	$ 8.8	$ 16.3	$ 14.6

As of June 30, 2019, there was $70.2 million of total unrecognized compensation cost related to unvested share-based compensation awards. The following table summarizes the unrecognized compensation cost and the weighted average period over which the cost is expected to be amortized (amounts in millions):

	June 30, 2019	
	Unrecognized Compensation Cost	**Weighted Average Remaining Period to be Recognized (Years)**
Time-based stock options	$ 0.2	0.59
Time-based restricted stock	62.8	2.44
Performance-based restricted stock [(1)]	7.2	1.00
Total	$ 70.2	2.29

[(1)] Excludes $31.2 million and $16.3 million of unrecognized compensation cost related to the 2018 Performance Awards and 2017 Performance Awards, respectively, where achievement of the performance criteria was not probable as of June 30, 2019.

The following table summarizes the restricted stock granted during the three and six months ended June 30, 2019 and 2018 (amounts in millions, except shares data):

	Three Months Ended June 30,		**Six Months Ended June 30,**	
	2019	**2018**	**2019**	**2018**
Time-based restricted stock granted	84,590	242,465	682,731	618,687
Fair value of time-based restricted stock granted	$ 2.3	$ 11.7	$ 21.6	$ 29.6
Performance-based restricted stock granted	20,000	—	44,000	8,000
Fair value of performance-based restricted stock granted	$ 0.4	$ —	$ 1.2	$ 0.4

No stock options were issued in any period presented.

Performance-based Restricted Stock

The Company granted $17.4 million of restricted stock during 2015 and 2017 contingent upon the achievement of certain performance criteria (the "2015 Performance Awards"). The fair value of the 2015 Performance Awards was calculated using the value of GTT common stock on the respective grant dates. Upon announcement of the Hibernia acquisition in November 2016, the achievement of two of the four performance criteria became probable and the Company started recognizing share-based compensation expense for these grants. Expense recognition concluded during the first quarter of 2019. Additionally, upon announcement of the Global Capacity acquisition in June 2017, the achievement of the final two performance criteria became probable and the Company started recognizing share-based compensation expense for these grants. The Company recognized share-based compensation expense related to the 2015 Performance Awards of $0.2 million and $1.9 million for the three months ended June 30, 2019 and 2018, respectively, and $1.3 million and $4.0 million for the six months ended June 30, 2019 and 2018. As of June 30, 2019, the 2015 Performance Awards were fully vested.

The Company granted $32.6 million of restricted stock during 2017 and 2018 contingent upon the achievement of certain performance criteria (the "2017 Performance Awards"). The fair value of the 2017 Performance Awards was calculated using the value of GTT common stock on the grant date. Upon the closing of the Interoute acquisition in May 2018, the achievement of two of the four performance criteria became probable and the Company started recognizing share-based compensation expense for these grants. Expense recognition is expected to continue through the second quarter of 2020. The Company recognized share-based compensation expense related to the 2017 Performance Awards of $2.0 million and $1.8 million for the three months ended June 30, 2019 and 2018, respectively, and $3.8 million and $1.8 million for the six months ended June 30, 2019 and 2018, respectively. As of June 30, 2019, unrecognized compensation cost related to the unvested 2017 Performance Awards was $23.5 million, inclusive of unrecognized compensation cost where achievement of the performance criteria was not probable as of June 30, 2019.

The Company granted $31.2 million of restricted stock during 2018 and 2019 contingent upon the achievement of certain performance criteria (the "2018 Performance Awards"). The fair value of the 2018 Performance Awards was calculated using the value of GTT common stock on the grant date. As of June 30, 2019, achievement of the performance criteria was not probable. Accordingly, the Company recognized no share-based compensation expense for the three or six months ended June 30, 2019. As of June 30, 2019, unrecognized compensation cost related to the unvested 2018 Performance Awards was $31.2 million.

Employee Stock Purchase Plan

The Company has an Employee Stock Purchase Plan ("ESPP") that permits eligible employees to purchase common stock through payroll deductions at the lesser of the opening stock price or 85% of the closing stock price of the common stock during each of the three-month offering periods. The Company expenses the discount offered as additional share-based compensation expense. The offering periods generally commence on the first day and the last day of each quarter. At June 30, 2019, 353,179 shares were available for issuance under the ESPP.

INCOME TAXES	6 Months Ended Jun. 30, 2019
Income Tax Disclosure [Abstract]	
INCOME TAXES	INCOME TAXES The Company’s provision for income taxes is determined using an estimate of its annual effective tax rate, adjusted for the effect of discrete items arising in the quarter. Each quarter the Company updates its estimate of the annual effective tax rate. The quarterly tax provision and the quarterly estimate of the Company's annual effective tax rate is subject to significant variation due to several factors, including variability in accurately predicting pre-tax and taxable income (loss) and the mix of jurisdictions to which they relate, effects of acquisitions and integrations, audit-related developments, changes in the Company's stock price, foreign currency gains (losses), and tax law developments. Additionally, the Company's effective tax rate may be more or less volatile based on the amount of pre-tax income or loss and impact of discrete items. The Company recorded a provision for (benefit from) income taxes of $0.2 million and $(1.1) million for the three months ended June 30, 2019 and 2018, respectively, and $2.0 million and $0.5 million for the six months ended June 30, 2019 and 2018, respectively. The Company assesses the available positive and negative evidence to estimate whether sufficient future taxable income will be generated to permit use of the Company's existing deferred tax assets. A significant piece of objective negative evidence identified during the Company's evaluation was the cumulative loss incurred over the three year period ended December 31, 2018. Such objective evidence limits the ability to consider other subjective evidence, such as the Company's forecasts of future taxable income and tax planning strategies. On the basis of this evaluation as of June 30, 2019 and December 31, 2018, the Company recognized a valuation allowance against its net U.S. deferred tax assets under the criteria of ASC 740 of $73.3 million and $73.3 million, respectively, and the Company recognized a valuation allowance against its net foreign deferred tax assets under the criteria of ASC 740 of $110.9 million and $89.6 million, respectively. The amount of U.S. deferred tax asset considered realizable, has been recorded to recognize only the portion of the deferred tax asset that is more likely than not to be realized. The amount of the deferred tax asset considered realizable, however, could be adjusted if objective negative evidence in the form of cumulative losses is no longer present and additional weight is given to subjective evidence such as forecasted taxable income. The Company will continue to evaluate the need to record valuation allowances against deferred tax assets and will make adjustments in accordance with ASC 740.

SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS	6 Months Ended
	Jun. 30, 2019
Restructuring and Related Activities [Abstract]	
SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS	SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS The Company incurred severance, restructuring and other exit costs associated with 2018 acquisitions. These costs include employee severance costs, termination costs associated with facility leases and network agreements, and other exit costs related to the transactions. The Company records the current portion of severance, restructuring and other exit costs as a component of accrued expenses and other current liabilities and the long-term portion of severance, restructuring and other exit costs as a component of other long-term liabilities. The exit costs recorded and paid are summarized as follows for the six months ended June 30, 2019 (amounts in millions):

	Balance, December 31, 2018	Charges	Payments	Other Adjustments[(1)]	Balance, June 30, 2019
Employee termination benefits	$ 7.4	$ 5.2	$ (7.3)	$ 1.4	$ 6.7
Lease terminations	9.3	2.4	(3.5)	(1.6)	6.6
Other contract terminations	9.1	1.6	(6.1)	0.2	4.8
	$ 25.8	$ 9.2	$ (16.9)	$ —	$ 18.1

(1) Other Adjustments includes certain reclassifications between categories as well as Foreign Currency Translation adjustments

During the six months ended June 30, 2018, the Company incurred severance, restructuring and other exit costs of $7.2 million and made payments of $11.6 million relating to acquisitions.

LEASES	6 Months Ended Jun. 30, 2019

Leases [Abstract]

LEASES

LEASES

The Company enters into contracts to lease real estate, equipment, and vehicles, and has identified embedded leases within its colocation, dark fiber, and duct supplier contracts. The lease contracts have remaining lease terms up to 32 years and certain leases include options to extend the lease term. The Company is not party to any lease contracts with related parties. The Company’s lease agreements do not contain any residual value guarantees or restrictive covenants.

The Company's lease expense is split between cost of telecommunications services and selling, general and administrative expenses in the condensed consolidated statement of operations based on the use of the asset for which lease expense is being paid. The components of lease expense for the period were as follows (amounts in millions):

	Three Months Ended June 30, 2019	Six Months Ended June 30, 2019
Operating lease expense	$ 25.0	$ 53.6
Finance lease expense:		
Amortization of right of use assets	0.5	1.0
Interest on lease liabilities	0.9	2.1
Total finance lease expense	1.4	3.1
Short-term lease expense	5.3	10.7
Variable lease expense	7.3	15.0
Total lease expense	$ 39.0	$ 82.4

Supplemental cash flow information related to leases for the period was as follows (amounts in millions):

	Six Months Ended June 30, 2019
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	$ 59.9
Operating cash flows from finance leases	2.1
Financing cash flows from finance leases	0.6
Right of use assets obtained in exchange for new operating lease liabilities	12.8
Right of use assets obtained in exchange for new finance lease liabilities	—

Supplemental balance sheet information related to leases for the period was as follows:

	June 30, 2019
Weighted average remaining lease term (amounts in years)	
Operating leases	6.49
Finance leases	23.37
Weighted average discount rate	
Operating leases	5.5%
Finance leases	13.0%

Maturities of lease liabilities were as follows (amounts in millions):

	Operating Leases	Finance Leases
2019 remaining	$ 49.4	$ 2.7
2020	91.4	5.5
2021	81.9	5.2
2022	63.3	5.2
2023	48.1	5.2
2024 and beyond	128.4	117.0
Total lease payments	462.5	140.8
Less: Present value discount	(80.8)	(98.7)
Present value of lease obligations	$ 381.7	$ 42.1

LEASES

LEASES

The Company enters into contracts to lease real estate, equipment, and vehicles, and has identified embedded leases within its colocation, dark fiber, and duct supplier contracts. The lease contracts have remaining lease terms up to 32 years and certain leases include options to extend the lease term. The Company is not party to any lease contracts with related parties. The Company's lease agreements do not contain any residual value guarantees or restrictive covenants.

The Company's lease expense is split between cost of telecommunications services and selling, general and administrative expenses in the condensed consolidated statement of operations based on the use of the asset for which lease expense is being paid. The components of lease expense for the period were as follows (amounts in millions):

	Three Months Ended June 30, 2019	Six Months Ended June 30, 2019
Operating lease expense	$ 25.0	$ 53.6
Finance lease expense:		
Amortization of right of use assets	0.5	1.0
Interest on lease liabilities	0.9	2.1
Total finance lease expense	1.4	3.1
Short-term lease expense	5.3	10.7
Variable lease expense	7.3	15.0
Total lease expense	$ 39.0	$ 82.4

Supplemental cash flow information related to leases for the period was as follows (amounts in millions):

	Six Months Ended June 30, 2019
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	$ 59.9
Operating cash flows from finance leases	2.1
Financing cash flows from finance leases	0.6
Right of use assets obtained in exchange for new operating lease liabilities	12.8
Right of use assets obtained in exchange for new finance lease liabilities	—

Supplemental balance sheet information related to leases for the period was as follows:

	June 30, 2019
Weighted average remaining lease term (amounts in years)	

Operating leases	6.49
Finance leases	23.37

Weighted average discount rate	
Operating leases	5.5%
Finance leases	13.0%

Maturities of lease liabilities were as follows (amounts in millions):

	Operating Leases	Finance Leases
2019 remaining	$ 49.4	$ 2.7
2020	91.4	5.5
2021	81.9	5.2
2022	63.3	5.2
2023	48.1	5.2
2024 and beyond	128.4	117.0
Total lease payments	462.5	140.8
Less: Present value discount	(80.8)	(98.7)
Present value of lease obligations	$ 381.7	$ 42.1

COMMITMENTS AND CONTINGENCIES	6 Months Ended Jun. 30, 2019
Commitments and Contingencies Disclosure [Abstract]	
COMMITMENTS AND CONTINGENCIES	

COMMITMENTS AND CONTINGENCIES

Estimated annual commitments under contractual obligations, excluding those related to long-term debt and operating and finance leases, are as follows at June 30, 2019 (amounts in millions):

	Network Supply	Other
2019 remaining	$ 245.8	$ 4.0
2020	402.0	7.4
2021	281.0	5.6
2022	140.7	2.9
2023	32.9	2.1
2024 and beyond	128.1	5.8
	$ 1,230.5	$ 27.8

Refer to Note 7 - Debt for the aggregate contractual maturities of long-term debt (excluding unamortized debt issuance costs and unamortized original issuance discounts and premiums) at June 30, 2019 and refer to Note 11 - Leases for the aggregate contractual maturities of operating leases and finance leases at June 30, 2019.

Network Supply Agreements

As of June 30, 2019, the Company had purchase obligations of $1,230.5 million associated with the telecommunications services that the Company has contracted to purchase from its suppliers that are not accounted for as operating leases. The Company’s supplier agreements fall into two key categories, the Company's core IP backbone and customer specific locations (also referred to as "last mile" locations). Supplier agreements associated with the Company's core IP backbone are typically contracted on a one year term and do not relate to any specific underlying customer commitments. The short-term duration allows the Company to take advantage of favorable pricing trends.

Supplier agreements associated with the Company's customer specific locations, which represent the substantial majority of the Company's network spending, are typically contracted so the terms and conditions in both the vendor and customer contracts are substantially the same in terms of duration and capacity. The back-to-back nature of the Company’s contracts means that its network supplier obligations are generally mirrored by its customers' commitments to purchase the services associated with those obligations.

Legal Proceedings

From time to time, the Company is a party to legal proceedings arising in the normal course of its business. The Company does not believe that it is a party to any current or pending legal action that could reasonably be expected to have a material adverse effect on its financial condition or results of operations and cash flow.

SUBSEQUENT EVENTS	6 Months Ended Jun. 30, 2019
Subsequent Events [Abstract]	
SUBSEQUENT EVENTS	SUBSEQUENT EVENTS On August 8, 2019 GTT announced that its Board of Directors had adopted a Section 382 Rights Agreement (NOL Rights Plan). The NOL Rights Plan is designed to protect GTT's net operating loss carryforwards (NOLs) available under Section 382 of the Internal Revenue Code (Code). At June 30, 2019, GTT had approximately $217.0 million of NOLs available for use to offset GTT's future federal taxable income. Under the NOL Rights Plan, one right will be distributed for each share of the Company's common stock outstanding as of the close of business on August 19, 2019, and will trade with the common stock until the rights expire or detach based on the occurrence of certain events as further described in the NOL Rights Plan agreement.

ORGANIZATION AND BUSINESS (Policies)	6 Months Ended Jun. 30, 2019
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Basis of Presentation and Changes in Basis of Presentation and Accounting	***Basis of Presentation*** The accompanying unaudited condensed consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission ("SEC") and should be read in conjunction with the Company's audited financial statements and footnotes thereto for the fiscal year ended December 31, 2018, included in the Company's Annual Report on Form 10-K filed on March 1, 2019. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") have been omitted pursuant to such rules and regulations. The condensed consolidated financial statements reflect all adjustments (consisting of normal recurring adjustments) that are, in the opinion of management, necessary for a fair presentation of the Company's consolidated financial position and its results of operations. The operating results for the three and six months ended June 30, 2019 are not necessarily indicative of the results to be expected for the full fiscal year 2019 or for any other interim period. The December 31, 2018 consolidated balance sheet is condensed from the audited financial statements as of that date. ***Changes in Basis of Presentation and Accounting*** Certain prior period amounts in the condensed consolidated statement of cash flows have been reclassified to conform with the current period presentation to reflect the total change in deferred revenue into a single line item as well as changes in operating assets and liabilities to more closely align with the related condensed consolidated balance sheet caption.
Use of Estimates and Assumptions	***Use of Estimates and Assumptions*** The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Significant estimates are used when establishing allowances for doubtful accounts, accruals for billing disputes and exit activities, determining useful lives for depreciation and amortization, assessing the need for impairment charges (including those related to intangible assets and goodwill), determining the fair values of assets acquired and liabilities assumed in business combinations, assessing the fair value of derivative financial instruments, accounting for income taxes and related valuation allowances against deferred tax assets, and estimating the grant date fair values used to compute the share-based compensation expense. Management evaluates these estimates and judgments on an ongoing basis and makes estimates based on historical experience, current conditions, and various other assumptions that are believed to be reasonable under the circumstances. The results of these estimates form the basis for making judgments about the carrying values of assets and liabilities as well as identifying and assessing the accounting treatment with respect to commitments and contingencies. Actual results may differ from these estimates under different assumptions or conditions.
Segment Reporting	***Segment Reporting*** The Company reports operating results and financial data in one operating and reporting segment. The Company's Chief Executive Officer is the chief operating decision maker and manages the Company as a single profit center in order to promote collaboration, provide comprehensive

service offerings across its entire customer base, and provide incentives to employees based on the success of the organization as a whole. Although certain information regarding selected products or services is discussed for purposes of promoting an understanding of the Company's complex business, the chief operating decision maker manages the Company and allocates resources at the consolidated level. Additionally, integration efforts related to Interoute Communications Holdings, S.A. ("Interoute") are nearing completion, but have not currently changed the manner in which the chief operating decision maker has managed the consolidated business. These integration efforts are designed to establish scale and align Interoute's network assets and product offerings within the existing business.

Revenue Recognition

Revenue Recognition

The Company's revenue is derived primarily from telecommunications services, which includes both revenue from contracts with customers and lease revenues. Lease revenue services include dark fiber, duct, and colocation services. All other services are considered revenue from contracts with customers. Revenue from contracts with customers is recognized when services are provided to the customer, in an amount that reflects the consideration the Company expects to receive in exchange for those services. Lease revenue represents an arrangement where the customer has the right to use an identified asset for a specified term and such revenue is recognized over the term the customer is given exclusive access to the asset.

The Company's comprehensive portfolio of cloud networking services includes: wide area networking; internet services; transport & infrastructure services; voice services; and other managed services.

The Company's services are provided under contracts that typically include an installation or provisioning charge along with payments of recurring charges on a monthly basis for use of the services over a committed term. The Company's contracts with customers specify the terms and conditions for providing such services, including installation date, recurring and non-recurring fees, payment terms, and length of term. These contracts call for the Company to provide the service in question (e.g., data transmission between point A and point Z), to manage the activation process, and to provide ongoing support (in the form of service maintenance and trouble-shooting) during the service term. The contracts do not typically provide the customer any rights to use specifically identifiable assets. Furthermore, the contracts generally provide the Company with discretion to engineer (or re-engineer) a particular network solution to satisfy each customer’s data transmission requirement, and typically prohibit physical access by the customer to the network infrastructure used by the Company and its suppliers to deliver the services.

Fees charged for ongoing services are generally fixed in price and billed on a recurring monthly basis (one month in advance) for a specified term. Fees may also be based on specific usage of the related services, or usage above a fixed threshold, which are billed monthly in arrears. The usage based fees represent variable consideration, however, the nature of the fees are such that the Company is not able to estimate these amounts with a high degree of certainty and therefore the usage based fees are excluded from the transaction price and are instead recognized as revenue based on actual usage charges billed using the rates and/or thresholds specified in each contract. At the end of the term, most contracts provide for a continuation of services on the same terms, either for a specified renewal period (e.g., one year) or on a month-to-month basis. Revenue is generally recognized over time for these contracts as the customers simultaneously receive and consume the benefit of the service as the Company performs. Fees may also be billed for early terminations based on contractually stated amounts. The early termination fees represent variable consideration. The Company estimates the amount of variable consideration it expects to be entitled to receive for such arrangements using the expected value method.

The Company does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Primary geographical market. The Company’s operations are located primarily in the United States and Europe. The nature and timing of revenue from contracts with customers across geographic markets is similar. The following table presents the Company's revenue from contracts with customers disaggregated by primary geographic market based on legal entities (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Primary geographic market:				
United States	$ 195.7	$ 189.7	$ 397.3	$ 379.6
Europe	186.1	120.4	382.1	179.3
Other	11.5	3.2	23.3	9.4
Total revenue from contracts with customers	393.3	313.3	802.7	568.3
Lease revenue	40.5	13.5	81.3	19.1
Total telecommunications services revenue	$ 433.8	$ 326.8	$ 884.0	$ 587.4

Contracts with multiple performance obligations. The majority of the Company's contracts with customers have a single performance obligation - telecommunication services. The related installation services are generally considered not material within the context of the contract and the Company does not recognize these immaterial promised services as a separate performance obligation. Certain contracts with customers may include multiple performance obligations, specifically when the Company sells its connectivity services in addition to customer premise equipment ("CPE"). For such arrangements, revenue is allocated to each performance obligation based on its relative standalone selling price. The standalone selling price for each performance obligation is based on observable prices charged to customers in similar transactions or using expected cost plus margin.

The Company applies permitted practical expedients to its revenue recognition. The Company does not adjust the promised amount of consideration for the effects of a significant financing component if the Company expects, at contract inception, that the period between when the Company transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less.

*Prepaid Capacity Sales and Indefeasible Right to Us*e. The Company sells capacity on a long-term basis, where a certain portion of the contracted revenue is prepaid upon acceptance of the service by the customer. This prepaid amount is initially recorded as deferred revenue and amortized ratably over the term of the contract. Certain of these prepaid capacity sales are in the form of Indefeasible Rights to Use ("IRUs"), where the customer has the right to use the capacity of the fiber optic cable for a specified term. The Company records revenues from these prepaid leases of fiber optic cable IRUs over the term that the customer is given exclusive access to the assets.

Universal Service Fund ("USF"), Gross Receipts Taxes and Other Surcharges. The Company is liable in certain cases for collecting regulatory fees and/or certain sales taxes from its customers and remitting the fees and taxes to the applicable governing authorities. Taxes assessed by a governmental authority that are both imposed on and concurrent with a specific revenue-producing transaction, that are collected by the Company from a customer, are excluded from revenue. Conversely, USF contributions are assessed to the Company by and paid to the Universal Service Administration Company ("USAC") and are based on the Company's interstate and inter-nation end-user revenues. The Company may assess its customers a separate fee to recoup its USF expense. These fees are included in telecommunications services revenue and costs of telecommunications services. USF fees and other surcharges billed to customers and recorded on a gross basis (as service telecommunications services revenue and cost of telecommunications services) were $5.9 million and $5.7 million for the three months ended June 30, 2019 and 2018, respectively, and $11.8 million and $12.3 million for the six months ended June 30, 2019 and 2018, respectively.

Contract balances. Contract assets consist of conditional or unconditional rights to consideration. Accounts receivable represent amounts billed to customers where the Company has an enforceable right to payment for performance completed to date (i.e., unconditional rights to consideration). The Company does not have contract assets that represent conditional rights to consideration. The Company's accounts receivable balance at June 30, 2019 and December 31, 2018 includes $214.9 million and $157.6 million, respectively, related to contracts with customers. There were no other contract assets as of June 30, 2019 or December 31, 2018.

Contract liabilities are generally limited to deferred revenue. Deferred revenue is a contract liability, representing advance consideration received from customers primarily related to the pre-paid capacity sales noted above, where transfer of control occurs over time, and therefore revenue is recognized over the related contractual service period. The Company's contract liabilities were $71.8 million and $75.7 million as of June 30, 2019 and December 31, 2018, respectively. The change in contract liabilities during the six months ended June 30, 2019 included $14.7 million for revenue recognized that was included in the contract liability balance as of January 1, 2019 and $11.2 million for new contract liabilities net of amounts recognized as revenue during the period.

The following table includes estimated revenue from contracts with customers expected to be recognized for each of the years subsequent to June 30, 2019 related to performance obligations that are unsatisfied (or partially unsatisfied) at June 30, 2019 and have an original expected duration of greater than one year (amounts in millions):

2019 remaining	$	12.8
2020		13.5
2021		11.8
2022		11.3
2023		9.8
2024 and beyond		12.6
	$	71.8

For a table of estimated revenue to be recognized for consolidated deferred revenue for each of the years subsequent to June 30, 2019 refer to Note 6 - Deferred revenue.

Deferred costs to obtain a contract. The Company defers sales commissions earned by its sales force when they are considered to be incremental and recoverable costs of obtaining a contract with a customer. These costs are deferred and then amortized over a period of benefit which is determined by taking into consideration the Company's customer contracts and other factors. Amortization of sales commissions expense is included in selling, general and administrative expenses. Installation costs related to provisioning of communications services that the Company incurs from third-party suppliers, directly attributable and necessary to fulfill particular service contracts, and which costs would not have been incurred but for the occurrence of that service contract, are recorded as deferred contract costs and expensed ratably over the contractual term of service in the same manner as the deferred revenue arising from that contract. Based on historical experience, the Company believes the initial contractual term is the best estimate for the period of earnings.

Deferred sales commissions were $6.6 million and $3.4 million as of June 30, 2019 and December 31, 2018, respectively. There were no other significant amounts of assets recorded related to contract costs as of June 30, 2019 or December 31, 2018.

Cost of Telecommunications Services

Cost of telecommunications services includes direct costs incurred in accessing other telecommunications providers' networks in order to maintain the Company's global Tier 1 IP network and provide telecommunication services to the Company's customers, including access, co-location, usage-based charges, and certain excise taxes and surcharges recorded on a gross basis.

Lessee

Lessee

Lease contracts from a lessee perspective are classified as either operating or finance. Operating leases are included in Operating lease right of use assets, Operating lease liabilities, and Operating lease liabilities, long-term portion. Finance leases are included in Property and equipment, net, Finance lease liabilities, and Finance lease liabilities, long-term portion.

For operating leases, the Company recognizes a lease liability equal to the present value of the remaining lease payments, and a right of use asset equal to the lease liability, subject to certain adjustments. The Company uses its incremental borrowing rate for leases which do not have a readily determinable implicit rate to determine the present value of the lease payments. The Company's incremental borrowing rates are the rates of interest that it would have to borrow on a collateralized basis over a similar term in an amount equal to the lease payments in a similar economic environment. Operating leases result in a straight-line lease expense, while finance leases result in an accelerated expense pattern.

The lease term at the lease commencement date is determined based on the non-cancellable period for which the Company has the right to use the underlying asset, together with any periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option. The Company considers a number of factors when evaluating whether the options in its lease contracts are reasonably certain of exercise, such as length of time before option exercise, expected value of the leased asset at the end of the initial lease term, importance of the lease to overall operations, costs to negotiate a new lease, and any contractual or economic penalties.

Certain of the Company's leases include variable lease costs to reimburse the lessor for real estate tax and insurance expenses, and non-lease components that transfer an additional service to the Company, such as common area maintenance services. The Company has elected not to separate the accounting for lease components and non-lease components for lessee contracts, for all classes of leased assets except for its dark fiber arrangements.

Lessor

Lessor

Lease contracts from a lessor perspective are classified as either sales-type, direct financing, or operating. Lessor arrangements include dark fiber, duct, and colocation services. The arrangements are operating leases that can also include non-lease components such as operations and maintenance or power services. For its dark fiber and duct arrangements, the Company accounts for lease
and non-lease components separately. Revenue attributable to the lease components in these arrangements is recognized on a straight-line basis over the term of the lease while revenue attributable to non-lease components is accounted for in accordance with other applicable GAAP. The Company has elected not to separate the accounting for non-lease components from lease components in its accounting for colocation arrangements.

Marketing and Advertising Costs

Marketing and Advertising Costs

Costs related to marketing and advertising are expensed as incurred and included in selling, general and administrative expenses in the condensed consolidated statements of operations.

Share-Based Compensation

Share-Based Compensation

The Company issues three types of equity grants under its share-based compensation plan: time-based restricted stock, time-based stock options, and performance-based restricted stock. The time-based restricted stock and stock options generally vest over a four year period, contingent upon meeting the requisite service period requirement. Performance awards typically vest over a shorter period, e.g. one to two years, starting when the performance criteria established in the grant have been met.

The share price of the Company's common stock as reported on the New York Stock Exchange ("NYSE") on the date of grant is used as the fair value for all restricted stock. The Company uses the Black-Scholes option-pricing model to determine the estimated fair value for stock options. Critical inputs into the Black-Scholes option-pricing model include the following: option exercise price, fair value of the stock price, expected life of the option, annualized volatility of the stock, annual rate of quarterly dividends on the stock, and risk-free interest rate.

Implied volatility is calculated as of each grant date based on our historical stock price volatility along with an assessment of a peer group. Other than the expected life of the option, volatility is the most sensitive input to our option grants. The risk-free interest rate used in the Black-Scholes option-pricing model is determined by referencing the U.S. Treasury yield curve rates with the remaining term equal to the expected life assumed at the date of grant. Forfeitures are estimated based on our historical analysis of attrition levels. Forfeiture estimates are updated quarterly for actual forfeitures.

The share-based compensation expense for time-based restricted stock and stock options is recognized on a straight-line basis over the vesting period. The Company begins recognizing share-based compensation expense for performance awards when the Company considers the achievement of the performance criteria to be probable through the expected vesting period.

Income Taxes

Income Taxes

Income taxes are accounted for under the asset and liability method pursuant to GAAP. Under this method, deferred tax assets and liabilities are recognized for the expected future impacts attributable to the differences between the financial statement carrying amounts and the tax basis of assets and liabilities. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period of the change. Further, deferred tax assets are recognized for the expected realization of available net operating loss and tax credit carryforwards. A valuation allowance is recorded on gross deferred tax assets when it is "more likely than not" that such asset will not be realized. When evaluating the realizability of deferred tax assets, all evidence, both positive and negative, is evaluated. Items considered in this analysis include the ability to carry back losses, the reversal of temporary differences, tax planning strategies, and expectations of future earnings. The Company reviews its deferred tax assets on a quarterly basis to determine if a valuation allowance is required based upon these factors. Changes in the Company's assessment of the need for a valuation allowance could give rise to a change in such allowance, potentially resulting in additional expense or benefit in the period of change.

The Company's income tax provision includes U.S. federal, state, local, and foreign income taxes and is based on pre-tax income or loss. In determining the annual effective income tax rate, the Company analyzes various factors, including its annual earnings and taxing jurisdictions in which the earnings were generated, transfer pricing methods, the impact of state and local income taxes, and its ability to use tax credits and net operating loss carryforwards.

Under GAAP, the amount of tax benefit to be recognized is the amount of benefit that is "more likely than not" to be sustained upon examination. The Company analyzes its tax filing positions in all of the U.S. federal, state, local, and foreign tax jurisdictions where it is required to file income tax returns, as well as for all open tax years in these jurisdictions. If, based on this analysis, the Company determines that uncertainties in tax positions exist, a liability is established in the consolidated financial statements. The Company recognizes accrued interest and penalties related to unrecognized tax positions in the provision for income taxes.

Comprehensive Loss

Comprehensive Loss

In addition to net loss, comprehensive loss includes certain charges or credits to equity occurring other than as a result of transactions with stockholders. For the Company, this consists of foreign currency translation adjustments.

Loss Per Share

Loss Per Share

Basic loss per share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per share reflects, in periods with earnings and in which it has a dilutive effect, the effect of common shares issuable upon exercise of stock options and warrants.

Cash and Cash Equivalents

Cash and Cash Equivalents

Cash and cash equivalents may include deposits with financial institutions as well as short-term money market instruments, certificates of deposit and debt instruments with maturities of three months or less when purchased.

The Company invests its cash and cash equivalents and short-term investments in accordance with the terms and conditions of its 2018 Credit Agreement, which seeks to ensure both liquidity and safety of principal. The Company's policy limits investments to instruments issued by the U.S. government and commercial institutions with strong investment grade credit ratings, and places restrictions on the length of maturity. As of June 30, 2019, the Company held no investments in auction rate securities, collateralized debt obligations, structured investment vehicles, or non-government guaranteed mortgage-backed securities.

Restricted Cash and Cash Equivalents

Restricted Cash and Cash Equivalents

Cash and cash equivalents that are contractually restricted from operating use are classified as restricted cash and cash equivalents.

Accounts Receivable, Net

Accounts Receivable, Net

Accounts receivable balances are stated at amounts due from the customer net of an allowance for doubtful accounts. Credit extended is based on an evaluation of the customer's financial condition and is granted to qualified customers on an unsecured basis.

The Company, pursuant to its standard service contracts, is typically entitled to impose a monthly finance charge of a certain percentage per month with respect to amounts that are past due. The Company's standard terms require payment within 30 days of the date of the invoice. The Company treats invoices as past due when they remain unpaid, in whole or in part, beyond the payment date set forth in the applicable service contract.

The Company determines its allowance for doubtful accounts by considering a number of factors, including the length of time trade receivables are past due, the customer's payment history and current ability to pay its obligation to the Company, and the condition of the general economy. Specific reserves are also established on a case-by-case basis by management. Credit losses have historically been within management's estimates. Actual bad debts, when determined, reduce the allowance, the adequacy of which management then reassesses. The Company writes off accounts after a determination by management that the amounts are no longer likely to be collected, following the exercise of reasonable collection efforts, and upon management's determination that the costs of pursuing collection outweigh the likelihood of recovery.

Property and Equipment

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation on these assets is computed on a straight-line basis over the estimated useful lives of the assets. Assets are recorded at acquired cost. Costs associated with the initial customer installations and upgrade of services and acquiring and deploying customer premise equipment, including materials, internal labor costs, and related indirect labor costs are also capitalized. Indirect and overhead costs include payroll taxes, insurance, and other benefits. Capitalized labor costs include the direct costs of engineers and service delivery technicians involved in the installation and upgrades of services, and the costs of support personnel directly involved in capitalizable activities, such as project managers and supervisors. Internal labor costs are based on standards developed by position for the percentage of time spent on capitalizable projects while overhead costs are capitalized based on standards developed from historical information. Costs for repairs and maintenance, disconnecting service, or reconnecting service are expensed as incurred. The Company capitalized labor costs, including indirect and overhead costs, of $4.3 million and $3.0 million for the three months ended June 30, 2019 and 2018, respectively, and $8.5 million and $6.2 million for the six months ended June 30, 2019 and 2018, respectively. Assets and liabilities under finance leases are recorded at the lesser of the present value of the aggregate future minimum lease payments or the fair value of the assets under lease. Leasehold improvements and assets under finance leases are amortized over the shorter of the term of the lease, excluding optional extensions, or the useful life. Expenditures for maintenance and repairs are expensed as incurred. Depreciable lives used by the Company for its classes of assets are as follows:

Freehold buildings	30 years
Furniture and fixtures	7 years
Fiber optic cable	20 years
Duct	40 years
Fiber optic network equipment	3 - 15 years
Leasehold improvements	up to 10 years
Computer hardware and software	3-5 years

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the carrying amount of an asset were to exceed its estimated future undiscounted cash flows, the asset would be considered to be impaired. Impairment losses would then be measured as the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of, if any, are reported at the lower of the carrying amount or fair value less costs to sell.

Software Capitalization

Software Capitalization

Software development costs include costs to develop software programs to be used solely to meet the Company's internal needs. The Company capitalizes development costs related to these software applications once the preliminary project stage is complete and it is probable that the project will be completed. Subsequent additions, modifications or upgrades to internal-use software are capitalized only to the extent that they allow the software to perform a function it previously did not perform. Software maintenance, data conversion and training costs are expensed in the period in which they are incurred.

Goodwill

Goodwill represents the excess of the purchase price over the fair value of the net identifiable assets acquired in a business combination. Goodwill is reviewed for impairment at least annually, in October, or more frequently if a triggering event occurs between impairment testing dates. The Company operates as a single operating segment and as a single reporting unit for the purpose of evaluating goodwill impairment. The Company's impairment assessment begins with a qualitative assessment to determine whether it is more like than not that fair value of the reporting unit is less than its carrying value. The qualitative assessment includes comparing the overall financial performance of the Company against the planned results used in the last quantitative goodwill impairment test. Additionally, the Company's fair value is assessed in light of certain events and circumstances, including macroeconomic conditions, industry and market considerations, cost factors, and other relevant entity and Company specific events. The selection and assessment of qualitative factors used to determine whether it is more likely than not that the fair value of a reporting unit exceeds the carrying value involves significant judgment and estimates. If it is determined under the qualitative assessment that it is more likely than not that the fair value of a reporting unit is less than its carrying value, then a quantitative impairment test is performed. Under the quantitative impairment test, the estimated fair value of the reporting unit would be compared with its carrying value (including goodwill). If the fair value of the reporting unit exceeds its carrying value then no impairment exists. If the estimated fair value of the reporting unit is less than its carrying value, an impairment loss would be recognized for the excess of the carrying value of the reporting unit over the fair value, not to exceed the carrying amount of goodwill.

Intangible Assets

Intangible assets arising from business combinations, such as acquired customer contracts and relationships (collectively "customer relationships"), trade names, and/or intellectual property, are initially recorded at fair value. The Company amortizes these intangible assets over the determined useful life which generally ranges from 3 to 20 years. The Company reviews its intangible assets for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be fully recoverable.

Business Combinations

Business Combinations

The Company includes the results of operations of the businesses that it acquires commencing on the respective dates of acquisition. The Company allocates the fair value of the purchase price of its acquisitions to the assets acquired and liabilities assumed based on their estimated fair values. The excess of the fair value of the purchase price over the fair values of these identifiable assets and liabilities is recorded as goodwill.

Disputed Supplier Expenses

Disputed Supplier Expenses

In the normal course of business, the Company identifies errors by suppliers with respect to the billing of services. The Company performs bill verification procedures to ensure that errors in the Company's suppliers' billed invoices are identified and resolved. If the Company concludes that a vendor has billed inaccurately, the Company will record a liability only for the amount that it believes is owed.

Acquisition Holdbacks

Acquisition Holdbacks

Acquisition holdbacks represent fixed deferred consideration to be paid out at some point in the future, typically on the one-year anniversary of an acquisition or asset purchase. The portion of the deferred consideration due within one year is recorded as a current liability until paid, and any consideration due beyond one year is recorded in other long-term liabilities.

Debt Issuance Costs and Original Issuance Discounts and Premiums

Debt Issuance Costs

Debt issuance costs represent costs that qualify for deferral associated with the issuance of new debt or the modification of existing debt facilities. The unamortized balance of debt issuance costs is presented as a reduction to the carrying value of long-term debt. Debt issuance costs are amortized and recognized on the condensed consolidated statements of operations as interest expense.

Original Issuance Discounts and Premiums

Original issuance discounts and premiums is the difference between the face value of debt and the amount of principal received when the debt was originated. When the debt reaches maturity, the face value of the debt is payable. The

Company recognizes original issuance discounts and premiums by accretion of the discount or premium as interest expense, net over the term of the debt.

Translation of Foreign Currencies

Translation of Foreign Currencies

For non-U.S. subsidiaries, the functional currency is evaluated at the time of the Company's acquisition of such subsidiaries and on a periodic basis for financial reporting purposes. These condensed consolidated financial statements have been reported in U.S. Dollars by translating asset and liability amounts of foreign subsidiaries at the closing currency exchange rate, equity amounts at historical rates, and the results of operations and cash flow at the average currency exchange rate prevailing during the periods reported. The net effect of such translation gains and losses are reflected in accumulated other comprehensive loss in the stockholders' equity section of the condensed consolidated balance sheets.

Transactions denominated in foreign currencies other than a subsidiary's functional currency are recorded at the rates of exchange prevailing at the time of the transaction. Monetary assets and liabilities denominated in foreign currencies are remeasured at the rate of exchange prevailing at the balance sheet date. Exchange differences arising upon settlement of a transaction are reported in the condensed consolidated statements of operations in other expense, net.

Derivative Financial Instruments

Derivative Financial Instruments

The Company may use derivatives to partially offset its business exposure to foreign currency or interest rate risk on expected future cash flows. There can be no assurance the hedges will offset more than a portion of the financial impact resulting from movements in foreign currency exchange or interest rates. The Company does not hold derivatives for trading purposes.

As of June 30, 2019 and December 31, 2018, the Company had derivative financial instruments in the form of interest rate swaps outstanding. The interest rate swaps were not designated as hedges and therefore do not qualify for hedge accounting. Refer to Note 7 - Debt for further information.

Derivatives that are not designated as hedging instruments are adjusted to fair value through earnings on the condensed consolidated statement of operations as other expense, net. The Company recognized a loss of $19.9 million and $98.1 million during the three months ended June 30, 2019 and 2018, respectively, and $35.2 million and $115.3 million during the six months ended June 30, 2019 and 2018, respectively due to the change in fair value of its derivative financial instruments.

The Company records the fair value of its derivative financial instruments in the condensed consolidated balance sheet as a component of other current assets when in a net asset position and a component of accrued expenses and other current liabilities when in a net liability position.

Fair Value Measurements

Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The Company classifies certain assets and liabilities based on the following hierarchy of fair value:

Level 1: Quoted prices for identical assets or liabilities in active markets that can be assessed at the measurement date.

Level 2: Inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Inputs reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date. The inputs are unobservable in the market and significant to the instrument's valuation.

When determining the fair value measurements for assets and liabilities required to be recorded at fair value, management considers the principal or most advantageous market in which it would transact and considers risks, restrictions, or other assumptions that market participants would use when pricing the asset or liability.

Recurring Fair Value Measurements

In accordance with GAAP, certain assets and liabilities are required to be recorded at fair value on a recurring basis. For the Company, the only assets or liabilities adjusted to fair value on a recurring basis are its derivative financial instruments.

The Company measures all derivatives at fair value and recognizes them as either assets or liabilities in its condensed consolidated balance sheets. The Company's derivative financial instruments are valued primarily using models based on readily observable market parameters for all substantial terms of our derivative contracts, and therefore have been classified as Level 2. None of the Company's derivative financial instruments qualify for hedge accounting, and therefore all changes in the fair values of derivative instruments are recognized in earnings in the current period.

The following table presents the Company's financial assets and liabilities that are required to be measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of June 30, 2019 and December 31, 2018 (in millions). There were no transfers between Level 1 and Level 2 during the three and six months ended June 30, 2019 or 2018.

	June 30, 2019			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (57.5)	$ —	$ (57.5)	$ —

	December 31, 2018			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (22.4)	$ —	$ (22.4)	$ —

Non-recurring Fair Value Measurements

In addition to assets and liabilities that are recorded at fair value on a recurring basis, the Company records assets and liabilities at fair value on a non-recurring basis as required by GAAP.

Assets measured at fair value on a non-recurring basis include goodwill, tangible assets, and intangible assets. Such assets are reviewed quarterly for impairment indicators. If a triggering event has occurred, the assets are re-measured when the estimated fair value of the corresponding asset group is less than the carrying value. The fair value measurements, in such instances, are based on significant unobservable inputs (Level 3).

Other Fair Value Measurements

As of June 30, 2019 and December 31, 2018, the carrying amounts reflected in the accompanying condensed consolidated balance sheets for cash and cash equivalents, accounts receivable, and accounts payable approximated fair value due to the short-term nature of these instruments.

Concentrations of Credit Risk

C***oncentrations of Credit Risk***

Financial instruments potentially subject to concentration of credit risk consist primarily of cash and cash equivalents and trade accounts receivable. At times during the periods presented, the Company had funds in excess of $250,000 insured by the U.S. Federal Deposit Insurance Corporation, or in excess of similar Deposit Insurance programs outside of the United States, on deposit at various financial institutions. Management believes the Company is not exposed to significant credit risk due to the financial position of the depository institutions in which those deposits are held.

The Company's trade accounts receivable are generally unsecured and geographically dispersed. No single customer's trade accounts receivable balance as of June 30, 2019 or December 31, 2018 exceeded 10% of the Company's consolidated accounts receivable, net. No single customer accounted for more than 5% of revenue for the three or six months ended June 30, 2019 or 2018.

Newly Adopted Accounting Principles and Recent Accounting Pronouncements

Newly Adopted Accounting Principles

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards update ("ASU") No. 2016-02, "*Leases* (ASC 842)." ASC 842, including all the related amendments subsequent to its issuance, requires most leases (with the exception of leases with terms of less than one year) to be recognized on the balance sheet as an asset and a lease liability. The Company adopted ASC 842 as of January 1, 2019 and applied the optional transition relief method available in the standard. The Company has continued to apply ASC 840, including its disclosure requirements, to the comparative periods presented.

The Company elected the package of practical expedients available in the standard, and so did not reassess the classification of existing leases or any initial direct costs associated with those leases. The Company did not utilize the hindsight practical expedient in its adoption of the new standard. The Company has made an accounting policy election not to recognize right of use assets and lease liabilities for leases with a lease term of 12 months or less. Instead, lease payments for these leases are recognized as lease cost on a straight-line basis over the lease term.

Upon adoption, the Company recognized right of use assets and lease liabilities for operating leases, where we are the lessee, in the amount of $437.6 million and $434.6 million, respectively. The right of use assets included adjustments for prepayments, deferred rent, and above/below market lease intangibles. The adoption of this standard did not impact opening retained earnings. There was no material impact upon adoption to the accounting for leases for which the Company is the lessor.

In March 2017, the FASB issued ASU 2017-04, *Intangibles-Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment,* which simplifies the accounting for goodwill impairment by eliminating the requirement to calculate the implied fair value of goodwill (Step 2) to measure a goodwill impairment charge. Instead, entities will record an impairment charge based on the excess of a reporting unit's carrying amount over its fair value (as determined in Step 1). The guidance is effective prospectively for public business entities for fiscal years beginning after December 15, 2019. Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017. The Company elected to early adopt the standard effective June 30, 2019. Any future goodwill impairment, should it occur, will be determined in accordance with this ASU.

In February 2018, the FASB issued ASU No. 2018-02, *Income Statement - Reporting Comprehensive Income (Topic 220) Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income*, which allows for reclassification of stranded tax effects on items resulting from the Tax Act from accumulated other comprehensive income (loss) to retained earnings. The guidance is effective for the Company for interim and annual reporting periods beginning after December 31, 2018. The Company adopted the guidance as of January 1, 2019, and the provisions of the new guidance did not have a material impact on its condensed consolidated financial statements.

In August 2018, the SEC issued several final rules, including but not limited to SEC Final Rule Release No. 33-10532 *Disclosure Update and Simplification* ("Final Rule"), which amends certain redundant, duplicative, outdated, superseded or overlapping disclosure requirements. This Final Rule is intended to facilitate disclosure information provided to investors and simplify compliance without significantly impacting the mix of information provided to investors. The amendments also expand the disclosure requirements regarding the analysis of stockholders' equity for interim financial statements, in which entities will be required to present a reconciliation for each period for which a statement of comprehensive income is required to be filed. The Final Rule was effective on November 5, 2018, however, the SEC staff announced that it would not object if the filer's first presentation of the changes in stockholders' equity is included in its Form 10-Q for the quarter that begins after the effective date of the amendments. As such, the Company used the new presentation of a condensed consolidated statement of stockholders' equity within its interim financial statements beginning in its Form 10-Q for the quarter ended March 31, 2019.

Recent Accounting Pronouncements

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and subsequent amendment to the initial guidance, ASU 2018-19, in November 2018. The updated guidance introduces a new forward-looking approach, based on expected losses, to estimate credit losses on certain types of financial instruments, including trade receivables. The updated guidance is to be applied using a modified retrospective transition approach and is effective for annual and interim reporting periods beginning after December 15, 2021, and early adoption is permitted. The Company is currently assessing the impact the updated guidance will have on its condensed consolidated financial statements.

In August 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. The guidance will be effective for the Company interim and annual reporting periods beginning after December 15, 2019, and early adoption permitted. The removed and modified disclosures will be adopted on a retrospective basis and the new disclosures will be adopted on a prospective basis. The Company does not anticipate the updated guidance will have a material impact on its condensed consolidated financial statements.

Other recent accounting pronouncements issued by the FASB during 2019 and through the filing date did not and are not believed by management to have a material impact on the Company's present or historical consolidated financial statements.

ORGANIZATION AND BUSINESS (Tables)	6 Months Ended Jun. 30, 2019
Organization, Consolidation and Presentation of Financial Statements [Abstract]	
Schedule of Disaggregation of Revenue	The following table presents the Company's revenue from contracts with customers disaggregated by primary geographic market based on legal entities (in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Primary geographic market:				
United States	$ 195.7	$ 189.7	$ 397.3	$ 379.6
Europe	186.1	120.4	382.1	179.3
Other	11.5	3.2	23.3	9.4
Total revenue from contracts with customers	393.3	313.3	802.7	568.3
Lease revenue	40.5	13.5	81.3	19.1
Total telecommunications services revenue	$ 433.8	$ 326.8	$ 884.0	$ 587.4

Schedule of Deferred Revenue

The following table includes estimated revenue from contracts with customers expected to be recognized for each of the years subsequent to June 30, 2019 related to performance obligations that are unsatisfied (or partially unsatisfied) at June 30, 2019 and have an original expected duration of greater than one year (amounts in millions):

2019 remaining	$ 12.8
2020	13.5
2021	11.8
2022	11.3
2023	9.8
2024 and beyond	12.6
	$ 71.8

Significant changes in deferred revenue balances during the period are as follows (amounts in millions):

	Six Months Ended June 30, 2019		
	Contract Term		
	Less than 1 Year	Greater than 1 Year	Total
Balance, December 31, 2018	$ 28.7	$ 342.5	$ 371.2
Revenue recognized from beginning balance	(24.3)	(31.4)	(55.7)
Increase in deferred revenue (gross)	107.1	12.2	119.3
Revenue recognized on increase in deferred revenue	(75.7)	(0.5)	(76.2)
Foreign currency translation adjustments	—	(1.7)	(1.7)
Balance, June 30, 2019	$ 35.8	$ 321.1	$ 356.9

Remaining amortization at June 30, 2019 and in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

Contract Term

	Less than 1 Year	Greater than 1 Year	Total
2019 remaining	$ 34.7	$ 27.2	$ 61.9
2020	1.1	40.0	41.1
2021	—	36.7	36.7
2022	—	35.3	35.3
2023	—	33.6	33.6
2024 and beyond	—	148.3	148.3
	$ 35.8	$ 321.1	$ 356.9

Schedule of Earnings Per Share, Basic and Diluted

The table below details the calculations of loss per share (in millions, except for share and per share amounts):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Numerator for basic and diluted EPS – net loss available to common stockholders	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Denominator for basic EPS – weighted average shares	56,248,530	48,221,341	56,045,002	46,435,245
Effect of dilutive securities	—	—	—	—
Denominator for diluted EPS – weighted average shares	56,248,530	48,221,341	56,045,002	46,435,245
Loss per share:				
Basic	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Diluted	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)

Schedule of Depreciable Lives Used for Classes of Assets

Depreciable lives used by the Company for its classes of assets are as follows:

Freehold buildings	30 years
Furniture and fixtures	7 years
Fiber optic cable	20 years
Duct	40 years
Fiber optic network equipment	3 - 15 years
Leasehold improvements	up to 10 years
Computer hardware and software	3-5 years

Schedule of Interest Rate Derivatives

The following table presents the Company's financial assets and liabilities that are required to be measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of June 30, 2019 and December 31, 2018 (in millions). There were no transfers between Level 1 and Level 2 during the three and six months ended June 30, 2019 or 2018.

	June 30, 2019			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —

Liabilities:				
Interest rate swap agreements	$ (57.5)	$ —	$ (57.5)	$ —

	December 31, 2018			
	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Assets:				
Interest rate swap agreements	$ —	$ —	$ —	$ —
Liabilities:				
Interest rate swap agreements	$ (22.4)	$ —	$ (22.4)	$ —

Schedule of Fair Values of Long-term Debt

The table below presents the fair values for the Company's long-term debt as well as the input level used to determine these fair values as of June 30, 2019 and December 31, 2018. The carrying amounts exclude any debt issuance costs or original issuance discount:

	Total Carrying Value in Condensed Consolidated Balance Sheet		Fair Value Measurement Using Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities [1] (Level 1)	
(amounts in millions)	June 30, 2019	December 31, 2018	June 30, 2019	December 31, 2018
Liabilities not recorded at fair value in the Financial Statements:				
Long-term debt, including the current portion:				
US Term loan	$ 1,752.3	$ 1,761.2	$ 1,585.8	$ 1,648.9
EMEA Term loan	843.5	857.6	792.9	827.5
7.875% Senior unsecured notes	575.0	575.0	465.8	488.8
Revolving line of credit	85.0	59.0	85.0	59.0
Other secured loans	10.1	18.1	10.1	18.1
Total long-term debt, including current portion	$ 3,265.9	$ 3,270.9	$ 2,939.6	$ 3,042.3

[1] Fair value based on the bid quoted price, except for the revolving credit facility and other secured loans for which carrying value approximates fair value.

BUSINESS ACQUISITIONS (Tables)	6 Months Ended Jun. 30, 2019
Business Combinations [Abstract]	
Schedule of Pro Forma Information	The pro forma results presented below include the effects of the Company's material acquisitions during 2018 as if the acquisitions occurred on January 1, 2018. The pro forma net loss for the three and six months ended June 30, 2018 includes adjustments to revenue and cost of telecommunications services to eliminate inter-company activity, adjustments to deferred revenue and deferred cost from the acquired companies, and IFRS to US GAAP adjustments for Interoute. The pro forma adjustments are based on historically reported transactions by the acquired companies. The pro forma results do not include any anticipated synergies or other expected benefits of the acquisitions. The unaudited pro forma financial information below is not necessarily indicative of either future results of operations or results that might have been achieved had the acquisitions been consummated as of January 1, 2018.

	Three Months Ended June 30, 2018	Six Months Ended June 30, 2018
(Amounts in millions, except per share and share data)		
Revenue	$ 461.3	$ 932.5
Net loss	$ (40.3)	$ (60.5)
Loss per share:		
Basic	$ (0.84)	$ (1.30)
Diluted	$ (0.84)	$ (1.30)
Denominator for basic EPS – weighted average shares	48,221,341	46,435,245
Denominator for diluted EPS – weighted average shares	48,221,341	46,435,245

GOODWILL AND INTANGIBLE ASSETS (Tables)	6 Months Ended Jun. 30, 2019
Goodwill and Intangible Assets Disclosure [Abstract]	
Schedule of Goodwill	The change in the carrying amount of goodwill for the six months ended June 30, 2019 was as follows (amounts in millions):

Goodwill - December 31, 2018	$	1,738.0
Adjustments to prior year business combinations		47.4
Foreign currency translation adjustments		(12.0)
Goodwill - June 30, 2019	$	1,773.4

Schedule of Finite-Lived Intangible Assets

The following table summarizes the Company's intangible assets as of June 30, 2019 and December 31, 2018 (amounts in millions):

		June 30, 2019			December 31, 2018		
	Amortization Period	**Gross Asset Cost**	**Accumulated Amortization**	**Net Book Value**	**Gross Asset Cost**	**Accumulated Amortization**	**Net Book Value**
Customer lists	3-20 years	$756.2	$ 274.3	$481.9	$757.7	$ 233.7	$524.0
Non-compete agreements	3-5 years	4.7	4.6	0.1	4.7	4.6	0.1
Intellectual property	10 years	38.5	13.3	25.2	38.6	11.3	27.3
Tradename	1-3 years	6.0	5.9	0.1	6.0	5.0	1.0
		$805.4	$ 298.1	$507.3	$807.0	$ 254.6	$552.4

Schedule of Finite-Lived Intangible Assets, Future Amortization Expense

Estimated amortization expense related to intangible assets subject to amortization at June 30, 2019 in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

2019 remaining	$	41.6
2020		81.6
2021		80.0
2022		67.0
2023		54.5
2024 and beyond		182.6
Total	$	507.3

PREPAID EXPENSES AND OTHER CURRENT ASSETS (Tables)	6 Months Ended
	Jun. 30, 2019
Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract]	
Schedule of Prepaid Expenses and Other Current Assets	The following table summarizes the Company's prepaid expenses and other current assets as of June 30, 2019 and December 31, 2018 (amounts in millions):

	June 30, 2019	December 31, 2018
Prepaid carrier costs	$ 14.2	$ 18.9
Prepaid selling, general and administrative	11.8	14.7
Short-term deposits	0.1	1.3
Taxes receivable	2.8	2.5
Deferred commissions	6.6	3.4
Other	7.1	8.4
	$ 42.6	$ 49.2

ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES (Tables)	6 Months Ended
	Jun. 30, 2019
Payables and Accruals [Abstract]	
Schedule of Accounts Payable and Accrued Liabilities	The following table summarizes the Company’s accrued expenses and other current liabilities as of June 30, 2019 and December 31, 2018 (amounts in millions):

	June 30, 2019	December 31, 2018
Compensation and benefits	$ 27.2	$ 36.9
Carrier costs	66.6	101.1
Restructuring	13.6	25.8
Interest rate swaps	57.5	22.4
Interest	23.7	3.2
Acquisition holdbacks	—	6.7
Accrued taxes	9.7	2.8
Selling, general and administrative	13.8	8.3
Accrued capital expenditures	1.5	7.7
Other	7.4	11.9
	$ 221.0	$ 226.8

DEFERRED REVENUE (Tables)	6 Months Ended Jun. 30, 2019
Revenue from Contract with Customer [Abstract]	
Schedule of Deferred Revenue	The following table includes estimated revenue from contracts with customers expected to be recognized for each of the years subsequent to June 30, 2019 related to performance obligations that are unsatisfied (or partially unsatisfied) at June 30, 2019 and have an original expected duration of greater than one year (amounts in millions):

2019 remaining	$	12.8
2020		13.5
2021		11.8
2022		11.3
2023		9.8
2024 and beyond		12.6
	$	71.8

Significant changes in deferred revenue balances during the period are as follows (amounts in millions):

	Six Months Ended June 30, 2019					
	Contract Term					
	Less than 1 Year		Greater than 1 Year		Total	
Balance, December 31, 2018	$	28.7	$	342.5	$	371.2
Revenue recognized from beginning balance		(24.3)		(31.4)		(55.7)
Increase in deferred revenue (gross)		107.1		12.2		119.3
Revenue recognized on increase in deferred revenue		(75.7)		(0.5)		(76.2)
Foreign currency translation adjustments		—		(1.7)		(1.7)
Balance, June 30, 2019	$	35.8	$	321.1	$	356.9

Remaining amortization at June 30, 2019 and in each of the years subsequent to June 30, 2019 is as follows (amounts in millions):

	Contract Term					
	Less than 1 Year		Greater than 1 Year		Total	
2019 remaining	$	34.7	$	27.2	$	61.9
2020		1.1		40.0		41.1
2021		—		36.7		36.7
2022		—		35.3		35.3
2023		—		33.6		33.6
2024 and beyond		—		148.3		148.3
	$	35.8	$	321.1	$	356.9

DEBT (Tables)	6 Months Ended Jun. 30, 2019

Debt Disclosure [Abstract]

Schedule of Debt

The following table summarizes the original issuance (discount) and premium activity for the six months ended June 30, 2019 (amounts in millions):

	US Term Loan	EMEA Term Loan	7.875% Senior Unsecured Notes	Total
Balance, December 31, 2018	$ (39.8)	$ (22.0)	$ 14.0	$ (47.8)
Amortization	2.8	1.6	(0.9)	3.5
Balance, June 30, 2019	$ (37.0)	$ (20.4)	$ 13.1	$ (44.3)

The unused and available amount of the Revolving Line of Credit Facility at June 30, 2019 was as follows (amounts in millions):

Committed capacity	$ 250.0
Borrowings outstanding	(85.0)
Letters of credit issued	(10.9)
Unused and available	$ 154.1

As of June 30, 2019 and December 31, 2018, long-term debt was as follows (amounts in millions):

	June 30, 2019	December 31, 2018
US Term loan	$ 1,752.3	$ 1,761.2
EMEA Term loan	843.5	857.6
7.875% Senior unsecured notes	575.0	575.0
Revolving line of credit	85.0	59.0
Other secured loans	10.1	18.1
Total debt obligations	3,265.9	3,270.9
Unamortized debt issuance costs	(29.5)	(31.6)
Unamortized original issuance discount, net	(44.3)	(47.8)
Carrying value of debt	3,192.1	3,191.5
Less current portion	(34.8)	(39.9)
Long-term debt less current portion	$ 3,157.3	$ 3,151.6

The following table summarizes the debt issuance costs activity for the six months ended June 30, 2019 (amounts in millions):

	US Term Loan	EMEA Term Loan	7.875% Senior Unsecured Notes	Revolving Line of Credit	Total
Balance, December 31, 2018	$ (11.5)	$ (3.2)	$ (14.3)	$ (2.6)	$ (31.6)
Debt issuance costs incurred	—	—	—	(0.2)	(0.2)
Amortization	0.8	0.3	0.9	0.3	2.3
Balance, June 30, 2019	$ (10.7)	$ (2.9)	$ (13.4)	$ (2.5)	$ (29.5)

Debt Instrument, Maximum Ratio Specified

The 2018 Credit Agreement does not contain a financial covenant for the US Term Loan Facility or the EMEA Term Loan Facility, but it does include a maximum Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility in the event that utilization exceeds 30% of the revolving loan facility commitment. On August 8, 2019, the Company entered into Amendment No. 1 to the 2018 Credit Agreement, which amends the Consolidated Net Secured Leverage Ratio applicable to the Revolving Line of Credit Facility for each fiscal quarter ending September 30, 2019 through December 31, 2020. If triggered, the covenant, as amended, requires the Company to maintain a Consolidated Net Secured Leverage Ratio, on a Pro Forma Basis, below the maximum ratio specified as follows:

Fiscal Quarter Ending	Maximum Ratio
June 30, 2019	6.50:1
September 30, 2019	6.50:1
December 31, 2019	6.50:1
March 31, 2020	6.50:1
June 30, 2020	6.50:1
September 30, 2020	6.25:1
December 31, 2020	6.25:1
March 31, 2021	5.50:1
June 30, 2021	5.00:1
September 30, 2021	5.00:1
December 31, 2021	4.50:1
March 31, 2022	4.50:1
June 30, 2022 and thereafter	4.25:1

Schedule of Derivative Instruments

In April and May 2018, the Company entered into the following interest rate swap arrangements to partially mitigate the variability of cash flows due to changes in the Eurodollar rate, specifically related to interest payments on our term loans under the 2018 Credit Agreement:

Trade date	April 6, 2018		May 17, 2018		May 17, 2018		May 17, 2018
Notional amount (in millions) $	500.0	$	200.0	$	300.0	€	317.0
Term (years)	5		7		3		7
Effective date	4/30/2018		6/29/2018		6/29/2018		6/29/2018
Termination date	4/30/2023		5/31/2025		6/30/2021		5/31/2025
Fixed rate	2.6430%		3.0370%		2.8235%		0.8900%
Floating rate	1-month LIBOR		1-month LIBOR		1-month LIBOR		1-month EURIBOR

Schedule of Interest Rate Derivatives

The fair value of the interest rate swaps at June 30, 2019 and December 31, 2018 was as follows (in millions):

					Fair Value							
					June 30, 2019				December 31, 2018			
Derivative Instrument		Aggregate Notional Amount	Effective Date	Maturity Date		Asset Derivatives		Liability Derivatives		Asset Derivatives		Liability Derivatives
Interest rate swap	$	500.0	4/30/2018	4/30/2023	$	—	$	(19.6)	$	—	$	(4.4)
Interest rate swap	$	200.0	6/29/2018	5/31/2025		—		(15.7)		—		(6.9)
Interest rate swap	$	300.0	6/29/2018	6/30/2021		—		(7.0)		—		(2.8)
Interest rate swap	€	317.0	6/29/2018	5/31/2025		—		(15.2)		—		(8.3)
					$	—	$	(57.5)	$	—	$	(22.4)

Schedule of Maturities of Long-term Debt

The aggregate contractual maturities of long-term debt (excluding unamortized debt issuance costs and unamortized original issuance discounts and premiums) were as follows as of June 30, 2019 (amounts in millions):

		Total Debt
2019 remaining	$	18.6
2020		30.4
2021		26.6
2022		26.2
2023		111.3
2024 and beyond		3,052.8
	$	3,265.9

SHARE-BASED COMPENSATION (Tables)	6 Months Ended Jun. 30, 2019

Share-based Payment Arrangement [Abstract]

Schedule of Employee Service Share-based Compensation, Allocation of Recognized Period Costs

The following tables summarize the share-based compensation expense recognized as a component of selling, general and administrative expenses in the condensed consolidated statements of operations (amounts in millions):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Stock options	$ 0.1	$ 0.3	$ 0.3	$ 0.6
Restricted stock	7.4	8.4	15.7	13.9
ESPP	0.1	0.1	0.3	0.1
Total	$ 7.6	$ 8.8	$ 16.3	$ 14.6

Schedule of Unrecognized Compensation Cost, Nonvested Awards

The following table summarizes the unrecognized compensation cost and the weighted average period over which the cost is expected to be amortized (amounts in millions):

	June 30, 2019	
	Unrecognized Compensation Cost	Weighted Average Remaining Period to be Recognized (Years)
Time-based stock options	$ 0.2	0.59
Time-based restricted stock	62.8	2.44
Performance-based restricted stock (1)	7.2	1.00
Total	$ 70.2	2.29

(1) Excludes $31.2 million and $16.3 million of unrecognized compensation cost related to the 2018 Performance Awards and 2017 Performance Awards, respectively, where achievement of the performance criteria was not probable as of June 30, 2019.

Schedule of Share-based Compensation, Activity

The following table summarizes the restricted stock granted during the three and six months ended June 30, 2019 and 2018 (amounts in millions, except shares data):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Time-based restricted stock granted	84,590	242,465	682,731	618,687
Fair value of time-based restricted stock granted	$ 2.3	$ 11.7	$ 21.6	$ 29.6
Performance-based restricted stock granted	20,000	—	44,000	8,000

Fair value of performance-based restricted stock granted	$	0.4	$	—	$	1.2	$	0.4

SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS (Tables)	6 Months Ended
	Jun. 30, 2019
Restructuring and Related Activities [Abstract]	
Schedule of Restructuring and Related Costs	The exit costs recorded and paid are summarized as follows for the six months ended June 30, 2019 (amounts in millions):

	Balance, December 31, 2018	Charges	Payments	Other Adjustments[1]	Balance, June 30, 2019
Employee termination benefits	$ 7.4	$ 5.2	$ (7.3)	$ 1.4	$ 6.7
Lease terminations	9.3	2.4	(3.5)	(1.6)	6.6
Other contract terminations	9.1	1.6	(6.1)	0.2	4.8
	$ 25.8	$ 9.2	$ (16.9)	$ —	$ 18.1

[1] Other Adjustments includes certain reclassifications between categories as well as Foreign Currency Translation adjustments

LEASES (Tables)

	6 Months Ended
	Jun. 30, 2019

Leases [Abstract]

Lease, Cost

The components of lease expense for the period were as follows (amounts in millions):

	Three Months Ended June 30, 2019	Six Months Ended June 30, 2019
Operating lease expense	$ 25.0	$ 53.6
Finance lease expense:		
Amortization of right of use assets	0.5	1.0
Interest on lease liabilities	0.9	2.1
Total finance lease expense	1.4	3.1
Short-term lease expense	5.3	10.7
Variable lease expense	7.3	15.0
Total lease expense	$ 39.0	$ 82.4

Supplemental cash flow information related to leases for the period was as follows (amounts in millions):

	Six Months Ended June 30, 2019
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from operating leases	$ 59.9
Operating cash flows from finance leases	2.1
Financing cash flows from finance leases	0.6
Right of use assets obtained in exchange for new operating lease liabilities	12.8
Right of use assets obtained in exchange for new finance lease liabilities	—

Supplemental balance sheet information related to leases for the period was as follows:

	June 30, 2019
Weighted average remaining lease term (amounts in years)	
Operating leases	6.49
Finance leases	23.37
Weighted average discount rate	
Operating leases	5.5%
Finance leases	13.0%

Finance Lease, Liability, Maturity

Maturities of lease liabilities were as follows (amounts in millions):

	Operating Leases	Finance Leases
2019 remaining	$ 49.4	$ 2.7
2020	91.4	5.5
2021	81.9	5.2
2022	63.3	5.2
2023	48.1	5.2
2024 and beyond	128.4	117.0
Total lease payments	462.5	140.8

Less: Present value discount	(80.8)	(98.7)
Present value of lease obligations	$ 381.7	$ 42.1

Lessee, Operating Lease, Liability, Maturity

Maturities of lease liabilities were as follows (amounts in millions):

	Operating Leases	Finance Leases
2019 remaining	$ 49.4	$ 2.7
2020	91.4	5.5
2021	81.9	5.2
2022	63.3	5.2
2023	48.1	5.2
2024 and beyond	128.4	117.0
Total lease payments	462.5	140.8
Less: Present value discount	(80.8)	(98.7)
Present value of lease obligations	$ 381.7	$ 42.1

COMMITMENTS AND CONTINGENCIES (Tables)	6 Months Ended Jun. 30, 2019
Commitments and Contingencies Disclosure [Abstract]	
Estimated Annual Commitments Under Contractual Obligations	Estimated annual commitments under contractual obligations, excluding those related to long-term debt and operating and finance leases, are as follows at June 30, 2019 (amounts in millions):

	Network Supply	Other
2019 remaining	$ 245.8	$ 4.0
2020	402.0	7.4
2021	281.0	5.6
2022	140.7	2.9
2023	32.9	2.1
2024 and beyond	128.1	5.8
	$ 1,230.5	$ 27.8

ORGANIZATION AND BUSINESS - Narrative (Details) shares in Thousands	3 Months Ended		6 Months Ended		12 Months Ended			
	Jun. 30, 2019 USD ($) country	Jun. 30, 2018 USD ($)	Jun. 30, 2019 USD ($) continent point_of_presence country equity_grant segment shares	Jun. 30, 2018 USD ($) shares	Dec. 31, 2018 USD ($)	Jan. 01, 2019 USD ($)	Dec. 31, 2017 USD ($)	Dec. 31, 2016 USD ($)
Finite-Lived Intangible Assets [Line Items]								
Number of points of presence (more than) | point_of_presence			600					
Number of continents | continent			6					
Number of countries (more than) | country	140		140					
Number of operating segments (in segments) | segment			1					
Number of reporting segments (in segments) | segment			1					
Excise taxes collected	$ 5,900,000	$ 5,700,000	$ 11,800,000	$ 12,300,000				
Contract with customer	82,900,000		82,900,000		$ 84,200,000			
Performance obligations	71,800,000		71,800,000		75,700,000			
Change in contract liabilities			(14,700,000)		11,200,000			
Deferred commissions	6,600,000		6,600,000		3,400,000			
Marketing and advertising expense	2,500,000	2,400,000	$ 5,100,000	$ 4,100,000				
Number of types of equity grants | equity_grant			3					
Antidilutive securities (in shares) | shares			446	576				
Allowance for doubtful accounts	12,100,000		$ 12,100,000		11,100,000			
Capitalized labor costs	4,300,000	3,000,000.0	8,500,000	$ 6,200,000				
Capitalized software costs	$ 1,100,000	1,300,000	$ 2,200,000		2,100,000			
Percentage of quantitative impairment test using an income-based approach	40.00%		40.00%					
Percentage of quantitative impairment test using a market-based approach	60.00%		60.00%					
Goodwill impairment			$ 0	0				
Percentage of fair value in excess of carrying amount	21.00%		21.00%					
Intangible asset impairment			$ 0	0				
Disputed supplier expense	$ 11,800,000		11,800,000		9,100,000			
Unamortized debt issuance costs	29,500,000		29,500,000		31,600,000			
Original issuance discount	(44,300,000)		(44,300,000)		(47,800,000)			
Loss recognized in other expense, net	19,900,000	$ 98,100,000	35,200,000	$ 115,300,000				

Operating lease right of use assets	394,900,000	394,900,000				
Operating lease, liability	381,700,000	$ 381,700,000				
Minimum						
Finite-Lived Intangible Assets [Line Items]						
Finite-lived intangible asset, useful life		3 years				
Maximum						
Finite-Lived Intangible Assets [Line Items]						
Finite-lived intangible asset, useful life		20 years				
7.875% Senior unsecured notes						
Finite-Lived Intangible Assets [Line Items]						
Unamortized debt issuance costs	13,400,000	$ 13,400,000	14,300,000			
Senior Notes | 7.875% Senior unsecured notes						
Finite-Lived Intangible Assets [Line Items]						
Debt premium					$ (16,500,000)	$ (16,500,000)
Accounts Receivable						
Finite-Lived Intangible Assets [Line Items]						
Contract with customer	$ 214,900,000	$ 214,900,000	$ 157,600,000			
Accounting Standards Update 2016-02						
Finite-Lived Intangible Assets [Line Items]						
Operating lease right of use assets				$ 437,600,000		
Operating lease, liability				$ 434,600,000		
Time-Restricted Stock and Stock Options						
Finite-Lived Intangible Assets [Line Items]						
Award vesting period		4 years				

ORGANIZATION AND BUSINESS - Schedule of Disaggregation of Revenue (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Disaggregation of Revenue [Line Items]				
Total revenue from contracts with customers	$ 393.3	$ 313.3	$ 802.7	$ 568.3
Lease revenue	40.5	13.5	81.3	19.1
Total telecommunications services revenue	433.8	326.8	884.0	587.4
United States				
Disaggregation of Revenue [Line Items]				
Total revenue from contracts with customers	195.7	189.7	397.3	379.6
Europe				
Disaggregation of Revenue [Line Items]				
Total revenue from contracts with customers	186.1	120.4	382.1	179.3
Other				
Disaggregation of Revenue [Line Items]				
Total revenue from contracts with customers	$ 11.5	$ 3.2	$ 23.3	$ 9.4

ORGANIZATION AND BUSINESS - Schedule of Revenue Expected to be Recognized (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 71.8	$ 75.7
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2019-07-01		
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 12.8	
Performance obligation period	6 months	
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2020-01-01		
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 13.5	
Performance obligation period	1 year	
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2021-01-01		
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 11.8	
Performance obligation period	1 year	
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2022-01-01		
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 11.3	
Performance obligation period	1 year	
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2023-01-01		
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 9.8	
Performance obligation period	1 year	
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2024-01-01		
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]		
Performance obligations	$ 12.6	

Performance obligation period	
Prepaid Capacity Sales, IRUs, Deferred Non-Recurring Revenue, and Unearned Revenue | Accounting Standards Update 2014-09 | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: (nil)	
Revenue, Initial Application Period Cumulative Effect Transition [Line Items]	
Performance obligations	$ 71.8

ORGANIZATION AND BUSINESS - Schedule of Loss Per Share (Details) - USD ($) $ / shares in Units, $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Organization, Consolidation and Presentation of Financial Statements [Abstract]				
Numerator for basic and diluted EPS – net loss available to common stockholders	$ (33.3)	$ (136.3)	$ (60.6)	$ (167.0)
Denominator for basic EPS – weighted average shares (in shares)	56,248,530	48,221,341	56,045,002	46,435,245
Effect of dilutive securities (in shares)	0	0	0	0
Denominator for diluted EPS – weighted average shares (in shares)	56,248,530	48,221,341	56,045,002	46,435,245
Loss per share:				
Basic (in dollars per share)	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)
Diluted (in dollars per share)	$ (0.59)	$ (2.83)	$ (1.08)	$ (3.60)

ORGANIZATION AND BUSINESS - Schedule of Depreciable Lives of Assets (Details)	6 Months Ended Jun. 30, 2019
Freehold buildings	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	30 years
Furniture and fixtures	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	7 years
Fiber optic cable	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	20 years
Duct	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	40 years
Fiber optic network equipment | Minimum	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	3 years
Fiber optic network equipment | Maximum	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	15 years
Leasehold improvements | Maximum	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	10 years
Computer hardware and software | Minimum	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	3 years
Computer hardware and software | Maximum	
Property, Plant and Equipment [Line Items]	
Property, plant and equipment, useful life	5 years

ORGANIZATION AND BUSINESS - Schedule of Interest Rate Derivatives (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Assets:		
Interest rate swap agreements	$ 0.0	$ 0.0
Liabilities:		
Interest rate swap agreements	(57.5)	(22.4)
Interest rate swap agreements		
Assets:		
Interest rate swap agreements	0.0	0.0
Liabilities:		
Interest rate swap agreements	(57.5)	(22.4)
Interest rate swap agreements | Quoted Prices in Active Markets		
Assets:		
Interest rate swap agreements	0.0	0.0
Liabilities:		
Interest rate swap agreements	0.0	0.0
Interest rate swap agreements | Significant Other Observable Inputs		
Assets:		
Interest rate swap agreements	0.0	0.0
Liabilities:		
Interest rate swap agreements	(57.5)	(22.4)
Interest rate swap agreements | Significant Unobservable Inputs		
Assets:		
Interest rate swap agreements	0.0	0.0
Liabilities:		
Interest rate swap agreements	$ 0.0	$ 0.0

ORGANIZATION AND BUSINESS - Schedule of Carrying Amount of Debt (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Carrying Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	$ 3,265.9	$ 3,270.9		
Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1) | Fair Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	2,939.6	3,042.3		
7.875% Senior unsecured notes | Carrying Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	575.0	575.0		
7.875% Senior unsecured notes | Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1) | Fair Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	465.8	488.8		
Other secured loans | Carrying Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	10.1	18.1		
Other secured loans | Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1) | Fair Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	10.1	18.1		
Revolving line of credit | Carrying Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	85.0	59.0		
Revolving line of credit | Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1) | Fair Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	$ 85.0	59.0		
7.875% Senior unsecured notes | 7.875% Senior unsecured notes				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				

Stated percentage rate	7.875%		7.875%	7.875%
US Term loan | Term loan | Carrying Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	$ 1,752.3	1,761.2		
US Term loan | Term loan | Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1) | Fair Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	1,585.8	1,648.9		
EMEA Term loan | Term loan | Carrying Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	843.5	857.6		
EMEA Term loan | Term loan | Unadjusted Quoted Prices in Active Markets for Identical Assets or Liabilities (Level 1) | Fair Value				
Fair Value, Assets and Liabilities Measured on Recurring and Nonrecurring Basis [Line Items]				
Total long-term debt, including current portion	$ 792.9	$ 827.5		

BUSINESS ACQUISITIONS - Narrative (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Business Acquisition [Line Items]				
Integration related costs	$ 5.7	$ 8.4	$ 14.9	$ 14.3
API				
Business Acquisition [Line Items]				
Purchase price			$ (0.5)	

BUSINESS ACQUISITIONS - Schedule of Pro Forma Information (Details) - USD ($) $ / shares in Units, $ in Millions	3 Months Ended Jun. 30, 2018	6 Months Ended Jun. 30, 2018
Business Combinations [Abstract]		
Revenue	$ 461.3	$ 932.5
Net loss	$ (40.3)	$ (60.5)
Loss per share:		
Basic (in dollars per share)	$ (0.84)	$ (1.30)
Diluted (in dollars per share)	$ (0.84)	$ (1.30)
Denominator for basic EPS – weighted average shares (in shares)	48,221,341	46,435,245
Denominator for diluted EPS – weighted average shares (in shares)	48,221,341	46,435,245

GOODWILL AND INTANGIBLE ASSETS - Narrative (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended		
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018	Dec. 31, 2018
Goodwill and Intangible Assets Disclosure [Abstract]					
Goodwill	$ 1,773.4		$ 1,773.4		$ 1,738.0
Intangible asset balance	507.3		507.3		$ 552.4
Amortization of intangible assets	$ 21.9	$ 21.0	$ 44.0	$ 41.1	

GOODWILL AND INTANGIBLE ASSETS - Schedule of Carrying Amount of Goodwill (Details) $ in Millions	6 Months Ended Jun. 30, 2019 USD ($)
Goodwill [Roll Forward]	
Goodwill beginning of period	$ 1,738.0
Adjustments to prior year business combinations	47.4
Foreign currency translation adjustments	(12.0)
Goodwill end of period	$ 1,773.4

GOODWILL AND INTANGIBLE ASSETS - Schedule of Goodwill And Intangible Assets (Details) - USD ($) $ in Millions	6 Months Ended	
	Jun. 30, 2019	Dec. 31, 2018
Schedule of Intangible Assets [Line Items]		
Gross Asset Cost	$ 805.4	$ 807.0
Accumulated Amortization	298.1	254.6
Total	$ 507.3	552.4
Minimum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	3 years	
Maximum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	20 years	
Customer lists		
Schedule of Intangible Assets [Line Items]		
Gross Asset Cost	$ 756.2	757.7
Accumulated Amortization	274.3	233.7
Total	$ 481.9	524.0
Customer lists | Minimum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	3 years	
Customer lists | Maximum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	20 years	
Non-compete agreements		
Schedule of Intangible Assets [Line Items]		
Gross Asset Cost	$ 4.7	4.7
Accumulated Amortization	4.6	4.6
Total	$ 0.1	0.1
Non-compete agreements | Minimum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	3 years	
Non-compete agreements | Maximum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	5 years	
Intellectual property		
Schedule of Intangible Assets [Line Items]		
Amortization Period	10 years	
Gross Asset Cost	$ 38.5	38.6
Accumulated Amortization	13.3	11.3
Total	25.2	27.3

Tradename		
Schedule of Intangible Assets [Line Items]		
Gross Asset Cost	6.0	6.0
Accumulated Amortization	5.9	5.0
Total	$ 0.1	$ 1.0
Tradename | Minimum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	1 year	
Tradename | Maximum		
Schedule of Intangible Assets [Line Items]		
Amortization Period	3 years	

GOODWILL AND INTANGIBLE ASSETS - Schedule of Amortization Expense (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Goodwill and Intangible Assets Disclosure [Abstract]		
2019 remaining	$ 41.6	
2020	81.6	
2021	80.0	
2022	67.0	
2023	54.5	
2024 and beyond	182.6	
Total	$ 507.3	$ 552.4

PREPAID EXPENSES AND OTHER CURRENT ASSETS (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Deferred Costs, Capitalized, Prepaid, and Other Assets Disclosure [Abstract]		
Prepaid carrier costs	$ 14.2	$ 18.9
Prepaid selling, general and administrative	11.8	14.7
Short-term deposits	0.1	1.3
Taxes receivable	2.8	2.5
Deferred commissions	6.6	3.4
Other	7.1	8.4
Prepaid expenses and other current assets	$ 42.6	$ 49.2

ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Payables and Accruals [Abstract]		
Compensation and benefits	$ 27.2	$ 36.9
Carrier costs	66.6	101.1
Restructuring	13.6	25.8
Interest rate swaps	57.5	22.4
Interest	23.7	3.2
Acquisition holdbacks	0.0	6.7
Accrued taxes	9.7	2.8
Selling, general and administrative	13.8	8.3
Accrued capital expenditures	1.5	7.7
Other	7.4	11.9
Accrued expenses and other current liabilities	$ 221.0	$ 226.8

DEFERRED REVENUE - Narrative (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue		
Deferred Revenue Arrangement [Line Items]		
Total deferred revenue	$ 356.9	$ 371.2

DEFERRED REVENUE - Schedule of Changes in Deferred Revenue (Details) - USD ($) $ in Millions	6 Months Ended		12 Months Ended
	Jun. 30, 2019	Jun. 30, 2018	Dec. 31, 2018
Contract With Customer, Liability [Roll Forward]			
Beginning balance	$ 84.2		
Revenue recognized from beginning balance	14.7		$ (11.2)
Increase in deferred revenue (gross)	(12.6)	$ (8.4)	
Ending balance	82.9		84.2
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue			
Contract With Customer, Liability [Roll Forward]			
Beginning balance	371.2		
Revenue recognized from beginning balance	(55.7)		
Increase in deferred revenue (gross)	119.3		
Revenue recognized on increase in deferred revenue	(76.2)		
Foreign currency translation adjustments	(1.7)		
Ending balance	356.9		371.2
Less than 1 Year | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue			
Contract With Customer, Liability [Roll Forward]			
Beginning balance	28.7		
Revenue recognized from beginning balance	(24.3)		
Increase in deferred revenue (gross)	107.1		
Revenue recognized on increase in deferred revenue	(75.7)		
Foreign currency translation adjustments	0.0		
Ending balance	35.8		28.7
Greater than 1 Year | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue			
Contract With Customer, Liability [Roll Forward]			
Beginning balance	342.5		
Revenue recognized from beginning balance	(31.4)		
Increase in deferred revenue (gross)	12.2		
Revenue recognized on increase in deferred revenue	(0.5)		
Foreign currency translation adjustments	(1.7)		
Ending balance	$ 321.1		$ 342.5

DEFERRED REVENUE - Schedule of Performance Obligations (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Deferred Revenue Arrangement [Line Items]		
Performance obligations	$ 71.8	$ 75.7
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2019-07-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	61.9	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2020-01-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	41.1	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2021-01-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	36.7	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2022-01-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	35.3	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2023-01-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	33.6	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2024-01-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	148.3	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: (nil)		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	356.9	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2019-07-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	34.7	
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2020-01-01		
Deferred Revenue Arrangement [Line Items]		
Performance obligations	1.1	

Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2021-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	0.0
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2022-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	0.0
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2023-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	0.0
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2024-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	0.0
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Less than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: (nil)	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	35.8
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2019-07-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	27.2
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2020-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	40.0
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2021-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	36.7
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2022-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	35.3

Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2023-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	33.6
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2024-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	148.3
Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Greater than 1 Year | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: (nil)	
Deferred Revenue Arrangement [Line Items]	
Performance obligations	$ 321.1
Accounting Standards Update 2014-09 | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2019-07-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligation period	6 months
Accounting Standards Update 2014-09 | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2020-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligation period	1 year
Accounting Standards Update 2014-09 | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2021-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligation period	1 year
Accounting Standards Update 2014-09 | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2022-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligation period	1 year
Accounting Standards Update 2014-09 | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2023-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligation period	1 year
Accounting Standards Update 2014-09 | Prepaid Services, IRUs, And Deferred Non-Recurring Revenue | Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]: 2024-01-01	
Deferred Revenue Arrangement [Line Items]	
Performance obligation period	

DEBT - Schedule of Long-term Debt (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016
Debt Instrument [Line Items]				
Total debt obligations	$ 3,265.9	$ 3,270.9		
Unamortized debt issuance costs	(29.5)	(31.6)		
Unamortized original issuance discount, net	(44.3)	(47.8)		
Carrying value of debt	3,192.1	3,191.5		
Less current portion	(34.8)	(39.9)		
Long-term debt less current portion	3,157.3	3,151.6		
US Term Loan				
Debt Instrument [Line Items]				
Unamortized debt issuance costs	(10.7)	(11.5)		
Unamortized original issuance discount, net	(37.0)	(39.8)		
EMEA Term loan				
Debt Instrument [Line Items]				
Unamortized debt issuance costs	(2.9)	(3.2)		
Unamortized original issuance discount, net	(20.4)	(22.0)		
7.875% Senior unsecured notes				
Debt Instrument [Line Items]				
Unamortized debt issuance costs	(13.4)	(14.3)		
Unamortized original issuance discount, net	13.1	14.0		
Term loan | US Term Loan				
Debt Instrument [Line Items]				
Total debt obligations	1,752.3	1,761.2		
Term loan | EMEA Term loan				
Debt Instrument [Line Items]				
Total debt obligations	$ 843.5	857.6		
Senior Notes | 7.875% Senior unsecured notes				
Debt Instrument [Line Items]				
Stated percentage rate	7.875%		7.875%	7.875%
Total debt obligations	$ 575.0	575.0		
Other secured loans				
Debt Instrument [Line Items]				
Total debt obligations	10.1	18.1		
Revolving line of credit				
Debt Instrument [Line Items]				
Total debt obligations	85.0			
Revolving line of credit | Line of Credit				
Debt Instrument [Line Items]				
Total debt obligations	$ 85.0	$ 59.0		

DEBT - Narrative (Details)	3 Months Ended		6 Months Ended			12 Months Ended					
	Jun. 30, 2019 USD ($)	Jun. 30, 2018 USD ($)	Jun. 30, 2019 USD ($)	Jun. 30, 2019 EUR (€)	Jun. 30, 2018 USD ($)	Dec. 31, 2017 USD ($) offering	Dec. 31, 2016 USD ($) offering	Jun. 05, 2019 USD ($)	Dec. 31, 2018 USD ($)	May 31, 2018 USD ($)	May 31, 2018 EUR (€)
Debt Instrument [Line Items]											
Line of credit facility, maximum borrowing capacity	$ 300,000,000		$ 300,000,000								
Original issuance discount	44,300,000		44,300,000						$ 47,800,000		
Other expense	14,900,000	$ 97,600,000	30,900,000		$ 115,100,000						
Other secured loans	3,265,900,000		3,265,900,000						3,270,900,000		
Amortization of debt issuance costs	1,100,000	1,100,000	2,300,000		2,300,000						
Debt discount amortization	1,600,000	400,000	3,500,000		200,000						
Senior Notes											
Debt Instrument [Line Items]											
Other expense	19,900,000	$ 9,300,000	35,200,000		$ 9,300,000						
Other secured loans											
Debt Instrument [Line Items]											
Other secured loans	10,100,000		10,100,000						$ 18,100,000		
Revolving Credit Facility											
Debt Instrument [Line Items]											
Line of credit facility, maximum borrowing capacity	$ 250,000,000.0		$ 250,000,000.0					$ 250,000,000.0		$ 200,000,000.0	
Consolidated net secured leverage ratio (more than)	4.40		4.40								
Other secured loans	$ 85,000,000.0		$ 85,000,000.0								
Debt instrument, interest rate, effective percentage	5.40%		5.40%						5.30%		
Letter of Credit											
Debt Instrument [Line Items]											
Line of credit facility, maximum borrowing capacity										50,000,000.0	
US Term Loan B Facility											
Debt Instrument [Line Items]											
Line of credit facility, maximum borrowing capacity										1,770,000,000.0	
Original issuance discount										$ 8,900,000	
Quarterly installments			$ 4,425,000								
US Term Loan B Facility | Base Rate											
Debt Instrument [Line Items]											
Debt instrument, basis spread on variable rate			1.75%	1.75%							
US Term Loan B Facility | Eurocurrency Loans											
Debt Instrument [Line Items]											
Debt instrument, basis spread on variable rate			2.75%	2.75%							
US Term Loan B Facility | LIBOR											
Debt Instrument [Line Items]											
Debt instrument, basis spread on variable rate			0.00%	0.00%							
EMEA Term Loan B Facility											
Debt Instrument [Line Items]											
Line of credit facility, maximum borrowing capacity | €											€ 750,000,000.0
Original issuance discount | €											€ 3,800,000
Quarterly installments | €				€ 1,875,000							

Debt instrument, basis spread on variable rate		3.25%	3.25%				
EMEA Term Loan B Facility | Euribor							
Debt Instrument [Line Items]							
Debt instrument, basis spread on variable rate		0.00%	0.00%				
EMEA Term Loan B Facility | Revolving Credit Facility							
Debt Instrument [Line Items]							
Debt instrument, basis spread on variable rate		3.25%	3.25%				
EMEA Term Loan B Facility | Revolving Credit Facility | Base Rate							
Debt Instrument [Line Items]							
Debt instrument, basis spread on variable rate		1.75%	1.75%				
EMEA Term Loan B Facility | Revolving Credit Facility | Eurodollar							
Debt Instrument [Line Items]							
Debt instrument, basis spread on variable rate		2.75%	2.75%				
Incremental Agreement							
Debt Instrument [Line Items]							
Line of credit facility, maximum borrowing capacity						$ 50,000,000.0	
Credit Agreement 2018 | Revolving Credit Facility							
Debt Instrument [Line Items]							
Consolidated net secured leverage ratio (more than)	0.30	0.30					
Consolidated net secured leverage ratio on a pro forma basis		5.2	5.2				
Maximum specified ratio	650.00%	650.00%	650.00%				
Debt covenant, minimum liquidity	$ 250,000,000	$ 250,000,000					
7.875% Senior unsecured notes							
Debt Instrument [Line Items]							
Number of private offerings | offering				3	3		
Aggregate principal amount					$ 575,000,000.0		
Amortization of debt issuance costs		900,000					
Debt discount amortization		$ (900,000)					
7.875% Senior unsecured notes | Senior Notes							
Debt Instrument [Line Items]							
Stated percentage rate	7.875%	7.875%		7.875%	7.875%		
Aggregate principal amount				$ 575,000,000.0			
Debt premium				$ 16,500,000	$ 16,500,000		
Other secured loans	$ 575,000,000.0	$ 575,000,000.0					$ 575,000,000.0

DEBT - Schedule of Revolving Credit Facility (Details) - USD ($)	Jun. 30, 2019	Jun. 05, 2019	Dec. 31, 2018	May 31, 2018
Debt Instrument [Line Items]				
Committed capacity	$ 300,000,000			
Borrowings outstanding	(3,265,900,000)		$ (3,270,900,000)	
Revolving Credit Facility				
Debt Instrument [Line Items]				
Committed capacity	250,000,000.0	$ 250,000,000.0		$ 200,000,000.0
Borrowings outstanding	(85,000,000.0)			
Letters of credit issued	(10,900,000)			
Unused and available	$ 154,100,000			

DEBT DEBT - Maximum Specified Ratio (Details) - Revolving Credit Facility - Credit Agreement 2018	3 Months Ended													6 Months Ended
	Jun. 30, 2022	Mar. 31, 2022	Dec. 31, 2021	Sep. 30, 2021	Jun. 30, 2021	Mar. 31, 2021	Dec. 31, 2020	Sep. 30, 2020	Jun. 30, 2020	Mar. 31, 2020	Dec. 31, 2019	Sep. 30, 2019	Jun. 30, 2019	Jun. 30, 2019
Debt Instrument [Line Items]														
Maximum specified ratio													650.00%	650.00%
Scenario, Forecast														
Debt Instrument [Line Items]														
Maximum specified ratio	425.00%	450.00%	450.00%	500.00%	500.00%	550.00%	625.00%	625.00%	650.00%	650.00%	650.00%	650.00%		

DEBT - Schedule of Interest Rate Swaps (Details) € in Millions, $ in Millions	6 Months Ended		
	Jun. 30, 2019 USD ($)	Jun. 30, 2019 EUR (€)	Dec. 31, 2018 USD ($)
Derivative [Line Items]			
Asset Derivatives	$ 0.0		$ 0.0
Liability Derivatives	(57.5)		(22.4)
Interest rate swap, maturing 4/30/2023			
Derivative [Line Items]			
Derivative, Notional Amount	$ 500.0		
Term	5 years		
Asset Derivatives	$ 0.0		0.0
Liability Derivatives	(19.6)		(4.4)
Interest rate swap, maturing 5/31/2025			
Derivative [Line Items]			
Derivative, Notional Amount	$ 200.0		
Term	7 years		
Asset Derivatives	$ 0.0		0.0
Liability Derivatives	(15.7)		(6.9)
Interest rate swap, maturing 6/30/2021			
Derivative [Line Items]			
Derivative, Notional Amount	$ 300.0		
Term	3 years		
Asset Derivatives	$ 0.0		0.0
Liability Derivatives	$ (7.0)		(2.8)
Interest rate swap, maturing 5/31/2025			
Derivative [Line Items]			
Derivative, Notional Amount | €		€ 317.0	
Term	7 years		
Asset Derivatives	$ 0.0		0.0
Liability Derivatives	$ (15.2)		$ (8.3)
LIBOR | Interest rate swap, maturing 4/30/2023			
Derivative [Line Items]			
Fixed rate	2.643%	2.643%	
LIBOR | Interest rate swap, maturing 5/31/2025			
Derivative [Line Items]			
Fixed rate	3.037%	3.037%	
LIBOR | Interest rate swap, maturing 6/30/2021			
Derivative [Line Items]			
Fixed rate	2.8235%	2.8235%	
Euribor | Interest rate swap, maturing 5/31/2025			
Derivative [Line Items]			
Fixed rate	0.89%	0.89%	

DEBT - Schedule of Maturities of Long-term Debt (Details) - USD ($) $ in Millions	Jun. 30, 2019	Dec. 31, 2018
Debt Disclosure [Abstract]		
2019 remaining	$ 18.6	
2020	30.4	
2021	26.6	
2022	26.2	
2023	111.3	
2024 and beyond	3,052.8	
Total Debt	$ 3,265.9	$ 3,270.9

DEBT - Schedule of Debt Issuance Costs (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Debt Issuance Costs [Roll Forward]				
Beginning balance			$ (31.6)	
Debt issuance costs incurred			(0.2)	
Amortization	$ 1.1	$ 1.1	2.3	$ 2.3
Ending balance	(29.5)		(29.5)	
US Term Loan				
Debt Issuance Costs [Roll Forward]				
Beginning balance			(11.5)	
Debt issuance costs incurred			0.0	
Amortization			0.8	
Ending balance	(10.7)		(10.7)	
EMEA Term Loan				
Debt Issuance Costs [Roll Forward]				
Beginning balance			(3.2)	
Debt issuance costs incurred			0.0	
Amortization			0.3	
Ending balance	(2.9)		(2.9)	
7.875% Senior Unsecured Notes				
Debt Issuance Costs [Roll Forward]				
Beginning balance			(14.3)	
Debt issuance costs incurred			0.0	
Amortization			0.9	
Ending balance	(13.4)		(13.4)	
Revolving Line of Credit				
Debt Issuance Costs [Roll Forward]				
Beginning balance			(2.6)	
Debt issuance costs incurred			(0.2)	
Amortization			0.3	
Ending balance	$ (2.5)		$ (2.5)	

DEBT - Schedule of Debt Discount And Premium (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Original Issuance Discount And Premium [Roll Forward]				
Beginning balance			$ (47.8)	
Amortization	$ 1.6	$ 0.4	3.5	$ 0.2
Ending balance	(44.3)		(44.3)	
US Term Loan				
Original Issuance Discount And Premium [Roll Forward]				
Beginning balance			(39.8)	
Amortization			2.8	
Ending balance	(37.0)		(37.0)	
EMEA Term loan				
Original Issuance Discount And Premium [Roll Forward]				
Beginning balance			(22.0)	
Amortization			1.6	
Ending balance	(20.4)		(20.4)	
7.875% Senior Unsecured Notes				
Original Issuance Discount And Premium [Roll Forward]				
Beginning balance			14.0	
Amortization			(0.9)	
Ending balance	$ 13.1		$ 13.1	

SHARE-BASED COMPENSATION - Narrative (Details) - USD ($)	3 Months Ended		6 Months Ended		12 Months Ended		
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018	Dec. 31, 2017	Dec. 31, 2015	Dec. 31, 2018
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Number of shares authorized (in shares)	14,250,000		14,250,000				
Awards outstanding and issued (in shares)	10,740,618		10,740,618				
Unrecognized compensation cost	$ 70,200,000		$ 70,200,000				
Employee Stock Purchase Plan							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Purchase price of common stock, percent			85.00%				
Number of shares available for grant (in shares)	353,179		353,179				
Stock options							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Options, vested and expected to vest, outstanding, weighted average remaining contractual term			1 year				
Performance-based restricted stock							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Fair value of shares granted	$ 400,000	$ 0	$ 1,200,000	$ 400,000			
Allocated share-based compensation expense	200,000	1,900,000	1,300,000	4,000,000.0			
Unrecognized compensation cos	7,200,000		7,200,000				
Performance-based restricted stock | 2015 Performance Awards							

Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Fair value of shares granted						$ 17,400,000	
Performance-based restricted stock | 2017 Performance Shares							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Unrecognized compensation cost	16,300,000		16,300,000				
Fair value of shares granted					$ 17,400,000		
Allocated share-based compensation expense	2,000,000.0	1,800,000	3,800,000	1,800,000			
Unrecognized compensation cos	23,500,000		23,500,000				
Performance-based restricted stock | 2018 Performance Shares							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Unrecognized compensation cost	31,200,000		31,200,000				$ 31,200,000
Allocated share-based compensation expense	0		0				
Performance-based restricted stock | 2019 Performance Shares							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							
Unrecognized compensation cost	30,800,000		30,800,000				
Restricted stock							
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]							

Fair value of shares granted	2,300,000	$ 11,700,000	21,600,000	$ 29,600,000		
Unrecognized compensation cos	$ 62,800,000		$ 62,800,000			
Restricted stock | 2017 Performance Shares						
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]						
Unrecognized compensation cost					$ 32,600,000	
Restricted stock | 2018 Performance Shares						
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]						
Unrecognized compensation cost						$ 32,600,000
Stock Option 25						
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]						
Options, vested and expected to vest, outstanding, weighted average remaining contractual term			4 years			
Stock Option 25 | Stock options						
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]						
Options, vested and expected to vest, outstanding, weighted average remaining contractual term			4 years			
Stock Option 25 | Restricted stock						
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]						
Options, vested and expected to vest, outstanding, weighted			1 year			

average remaining contractual term	
Stock Option 75	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Options, vested and expected to vest, outstanding, weighted average remaining contractual term	3 years
Stock Option 75 | Stock options	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Options, vested and expected to vest, outstanding, weighted average remaining contractual term	3 years
Periodic Vesting	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Purchase price of common stock, percent (at least)	100.00%
Periodic Vesting | Employee Director Consultant Stock Plan	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Term of award (no later than)	10 years
Periodic Vesting | Stock Option 25	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Annual vesting percentage	25.00%
Periodic Vesting | Stock Option 25 | Stock options	
Share-based Compensation Arrangement by Share-	

based Payment Award [Line Items]	
Annual vesting percentage	25.00%
Minimum | Performance-based restricted stock	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Options, vested and expected to vest, outstanding, weighted average remaining contractual term	1 year
Maximum | Performance-based restricted stock	
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]	
Options, vested and expected to vest, outstanding, weighted average remaining contractual term	2 years

SHARE-BASED COMPENSATION - Schedule of Share-based Compensation Expense (Details) - Selling, general and administrative expenses - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]				
Allocated share-based compensation expense	$ 7.6	$ 8.8	$ 16.3	$ 14.6
Stock options				
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]				
Allocated share-based compensation expense	0.1	0.3	0.3	0.6
Restricted stock				
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]				
Allocated share-based compensation expense	7.4	8.4	15.7	13.9
ESPP				
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]				
Allocated share-based compensation expense	$ 0.1	$ 0.1	$ 0.3	$ 0.1

SHARE-BASED COMPENSATION - Schedule of Unrecognized Compensation Expense (Details) - USD ($) $ in Millions	6 Months Ended		
	Jun. 30, 2019	Dec. 31, 2018	Dec. 31, 2017
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized Compensation Cost	$ 70.2		
Weighted Average Remaining Period to be Recognized (Years)	2 years 3 months 14 days		
Time-based stock options			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized compensation cost, Time-based stock options	$ 0.2		
Weighted Average Remaining Period to be Recognized (Years)	17 days		
Time-based restricted stock			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized compensation cost, Time-based and Performance-based restricted stock	$ 62.8		
Weighted Average Remaining Period to be Recognized (Years)	2 years 5 months 8 days		
Performance-based restricted stock			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized compensation cost, Time-based and Performance-based restricted stock	$ 7.2		
Weighted Average Remaining Period to be Recognized (Years)	1 year		
2018 Performance Shares | Time-based restricted stock			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized Compensation Cost		$ 32.6	
2018 Performance Shares | Performance-based restricted stock			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized Compensation Cost	$ 31.2	$ 31.2	
2017 Performance Shares | Time-based restricted stock			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			
Unrecognized Compensation Cost			$ 32.6
2017 Performance Shares | Performance-based restricted stock			
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]			

Unrecognized compensation cost, Time-based and Performance-based restricted stock	23.5
Unrecognized Compensation Cost	$ 16.3

SHARE-BASED COMPENSATION - Schedule of Stock Options (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Time-based restricted stock				
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]				
Time-based stock granted (in shares)	84,590	242,465	682,731	618,687
Fair value of stock granted	$ 2.3	$ 11.7	$ 21.6	$ 29.6
Performance-based restricted stock				
Share-based Compensation Arrangement by Share-based Payment Award [Line Items]				
Time-based stock granted (in shares)	20,000	0	44,000	8,000
Fair value of stock granted	$ 0.4	$ 0.0	$ 1.2	$ 0.4

INCOME TAXES (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended		12 Months Ended
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018	Dec. 31, 2018
Income Tax Disclosure [Abstract]					
Provision for income taxes	$ 0.2	$ (1.1)	$ 2.0	$ 0.5	
Period of cumulative loss incurred					3 years
Domestic Tax Authority					
Income Tax Contingency [Line Items]					
Valuation allowance	73.3		73.3		$ 73.3
Foreign Tax Authority					
Income Tax Contingency [Line Items]					
Valuation allowance	$ 110.9		$ 110.9		$ 89.6

SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS - Schedule of Exit Costs (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Restructuring Reserve [Roll Forward]				
Beginning balance			$ 25.8	
Charges	$ 6.4	$ 5.3	9.2	$ 7.2
Payments			(16.9)	$ (11.6)
Other Adjustments			0.0	
Ending balance	18.1		18.1	
Employee termination benefits				
Restructuring Reserve [Roll Forward]				
Beginning balance			7.4	
Charges			5.2	
Payments			(7.3)	
Other Adjustments			1.4	
Ending balance	6.7		6.7	
Lease terminations				
Restructuring Reserve [Roll Forward]				
Beginning balance			9.3	
Charges			2.4	
Payments			(3.5)	
Other Adjustments			(1.6)	
Ending balance	6.6		6.6	
Other contract terminations				
Restructuring Reserve [Roll Forward]				
Beginning balance			9.1	
Charges			1.6	
Payments			(6.1)	
Other Adjustments			0.2	
Ending balance	$ 4.8		$ 4.8	

SEVERANCE, RESTRUCTURING, AND OTHER EXIT COSTS - Narrative (Details) - USD ($) $ in Millions	3 Months Ended		6 Months Ended	
	Jun. 30, 2019	Jun. 30, 2018	Jun. 30, 2019	Jun. 30, 2018
Restructuring and Related Activities [Abstract]				
Charges	$ 6.4	$ 5.3	$ 9.2	$ 7.2
Payments for restructuring			$ 16.9	$ 11.6

LEASES - Narrative (Details)	6 Months Ended Jun. 30, 2019
Maximum	
Operating Leased Assets [Line Items]	
Term of contract	32 years

LEASES - Lease Cost (Details) $ in Millions	3 Months Ended Jun. 30, 2019 USD ($)	6 Months Ended Jun. 30, 2019 USD ($)
Leases [Abstract]		
Operating lease expense	$ 25.0	$ 53.6
Finance lease expense:		
Amortization of right of use assets	0.5	1.0
Interest on lease liabilities	0.9	2.1
Total finance lease expense	1.4	3.1
Short-term lease expense	5.3	10.7
Variable lease expense	7.3	15.0
Total lease expense	$ 39.0	82.4
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases		59.9
Operating cash flows from finance leases		2.1
Financing cash flows from finance leases		0.6
Right of use assets obtained in exchange for new operating lease liabilities		12.8
Right of use assets obtained in exchange for new finance lease liabilities		$ 0.0
Weighted average remaining lease term (amounts in years)		
Operating leases	6 years 5 months 26 days	6 years 5 months 26 days
Finance leases	23 years 4 months 13 days	23 years 4 months 13 days
Weighted average discount rate		
Operating leases	5.50%	5.50%
Finance leases	13.00%	13.00%

LEASES - Operating and Finance Lease Maturity (Details) $ in Millions	Jun. 30, 2019 USD ($)
Operating Leases	
2019 remaining	$ 49.4
2020	91.4
2021	81.9
2022	63.3
2023	48.1
2024 and beyond	128.4
Total lease payments	462.5
Less: Present value discount	(80.8)
Present value of lease obligations	381.7
Finance Leases	
2019 remaining	2.7
2020	5.5
2021	5.2
2022	5.2
2023	5.2
2024 and beyond	117.0
Total lease payments	140.8
Less: Present value discount	(98.7)
Present value of lease obligations	$ 42.1

COMMITMENTS AND CONTINGENCIES (Details) $ in Millions	6 Months Ended Jun. 30, 2019 USD ($) category
Network Supply	
Contractual Obligation, Fiscal Year Maturity	
2019 remaining	$ 245.8
2020	402.0
2021	281.0
2022	140.7
2023	32.9
2024 and beyond	128.1
Contractual obligation	$ 1,230.5
Contractual obligation, number of key categories | category	2
Contract term	1 year
Other	
Contractual Obligation, Fiscal Year Maturity	
2019 remaining	$ 4.0
2020	7.4
2021	5.6
2022	2.9
2023	2.1
2024 and beyond	5.8
Contractual obligation	$ 27.8

SUBSEQUENT EVENTS (Details) $ in Millions	Jun. 30, 2019 USD ($)
Subsequent Events [Abstract]	
Operating loss carryforwards	$ 217.0

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"terseLabel": "Entity Emerging Growth Company"
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"localname": "EntityEmergingGrowthCompany",
"nsuri": "http://xbrl.sec.gov/dei/2019-01-31",
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"xbrltype": "booleanItemType"
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"dei_EntityFileNumber": {
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"lang": {
"en-US": {
"role": {
"documentation": "Commission file number. The field allows up to 17 characters. The prefix may contain 1-3 digits, the sequence number may contain 1-8 digits, the optional suffix may contain 1-4 characters, and the fields are separated with a hyphen.",
"label": "Entity File Number",
"terseLabel": "Entity File Number"
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"dei_EntityFilerCategory": {
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"role": {
"documentation": "Indicate whether the registrant is one of the following: Large Accelerated Filer, Accelerated Filer, Non-accelerated Filer. Definitions of these categories are stated in Rule 12b-2 of the Exchange Act. This information should be based on the registrant's current or most recent filing containing the related disclosure.",
"label": "Entity Filer Category",
"terseLabel": "Entity Filer Category"
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"nsuri": "http://xbrl.sec.gov/dei/2019-01-31",
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"xbrltype": "filerCategoryItemType"
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"dei_EntityIncorporationStateCountryCode": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
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"label": "Entity Incorporation, State or Country Code",
"terseLabel": "Entity Incorporation, State or Country Code"
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"localname": "EntityIncorporationStateCountryCode",
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"dei_EntityInteractiveDataCurrent": {
"auth_ref": [
"r385"
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"lang": {
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"role": {
"documentation": "Boolean flag that is true when the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).",
"label": "Entity Interactive Data Current",
"terseLabel": "Entity Interactive Data Current"
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"dei_EntityRegistrantName": {
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"lang": {
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"documentation": "The exact name of the entity filing the report as specified in its charter, which is required by forms filed with the SEC.",
"label": "Entity Registrant Name",
"terseLabel": "Entity Registrant Name"
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"lang": {
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"label": "Entity Shell Company",
"terseLabel": "Entity Shell Company"
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"dei_EntitySmallBusiness": {
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"lang": {
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"label": "Entity Small Business",
"terseLabel": "Entity Small Business"
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"dei_EntityTaxIdentificationNumber": {
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"r388"
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"lang": {
"en-US": {
"role": {
"documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS.",
"label": "Entity Tax Identification Number",
"terseLabel": "Entity Tax Identification Number"
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"lang": {
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"documentation": "Local phone number for entity.",
"label": "Local Phone Number",
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"lang": {
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"label": "Title of 12(b) Security",
"terseLabel": "Title of 12(b) Security"
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"dei_SecurityExchangeName": {
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"lang": {
"en-US": {
"role": {
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"label": "Security Exchange Name",
"terseLabel": "Security Exchange Name"
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"lang": {
"en-US": {
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"label": "Trading Symbol",
"terseLabel": "Trading Symbol"
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"localname": "TradingSymbol",
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"xbrltype": "tradingSymbolItemType"
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"terseLabel": "2015 Performance Awards"
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"xbrltype": "domainItemType"
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"gtlt_A2017PerformanceSharesMember": {
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"terseLabel": "2017 Performance Shares"
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"http://www.gt-t.net/role/ShareBasedCompensationNarrativeDetails",
"http://www.gt-t.net/role/ShareBasedCompensationScheduleOfUnrecognizedCompensationExpenseDetails"
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"us-gaap_EarningsPerShareBasic": {
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  "r101",
  "r104",
  "r105",
  "r106",
  "r107",
  "r111",
  "r362",
  "r377"
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 "lang": {
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   "role": {
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    "label": "Earnings Per Share, Basic",
    "terseLabel": "Basic (in dollars per share)"
   }
  }
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 "localname": "EarningsPerShareBasic",
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  "http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfLossPerShareDetails"
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 "xbrltype": "perShareItemType"
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"us-gaap_EarningsPerShareBasicAndDilutedAbstract": {
 "auth_ref": [],
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   "role": {
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    "verboseLabel": "Loss per share:"
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"us-gaap_EarningsPerShareBasicAndDilutedOtherDisclosuresAbstract": {
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 "lang": {
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    "verboseLabel": "Weighted average shares:"
   }
  }
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  "r106",
  "r107",
  "r111",
  "r362",
  "r377"
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   "role": {
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    "terseLabel": "Diluted (in dollars per share)"
   }
  }
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  "http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfLossPerShareDetails"
 ],
 "xbrltype": "perShareItemType"
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  "r328",
  "r338"
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   "weight": 1.0
  }
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 "lang": {
  "en-US": {
   "role": {
    "documentation": "Amount of interest expense on finance lease liability.",
    "label": "Finance Lease, Interest Expense",
    "terseLabel": "Interest on lease liabilities"
   }
  }
 },
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"us-gaap_FinanceLeaseInterestPaymentOnLiability": {
 "auth_ref": [
  "r325",
  "r332"
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 "crdr": "credit",
 "lang": {
  "en-US": {
   "role": {
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    "label": "Finance Lease, Interest Payment on Liability",
    "terseLabel": "Operating cash flows from finance leases"
   }
  }
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 "localname": "FinanceLeaseInterestPaymentOnLiability",
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    "terseLabel": "Finance Leases"
   }
  }
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 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
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},
"us-gaap_FinanceLeaseLiability": {
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  "r322",
  "r337"
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 "calculation": {
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   "parentTag": "us-gaap_FinanceLeaseLiabilityPaymentsDue",
   "weight": 1.0
  }
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  "en-US": {
   "role": {
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    "label": "Finance Lease, Liability",
    "terseLabel": "Present value of lease obligations"
   }
  }
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   "parentTag": "us-gaap_LiabilitiesCurrent",
   "weight": 1.0
  }
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 "lang": {
  "en-US": {
   "role": {
    "documentation": "Present value of lessee's discounted obligation for lease payments from finance lease, classified as current.",
    "label": "Finance Lease, Liability, Current",
    "terseLabel": "Finance lease liabilities"
   }
  }
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"us-gaap_FinanceLeaseLiabilityMaturityTableTextBlock": {
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  "r337"
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 "lang": {
  "en-US": {
   "role": {
    "documentation": "Tabular disclosure of undiscounted cash flows of finance lease liability. Includes, but is not limited to, reconciliation of undiscounted cash flows to finance lease liability recognized in statement of financial position.",
    "label": "Finance Lease, Liability, Maturity [Table Text Block]",
    "terseLabel": "Finance Lease, Liability, Maturity"
   }
  }
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 "localname": "FinanceLeaseLiabilityMaturityTableTextBlock",
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"us-gaap_FinanceLeaseLiabilityNoncurrent": {
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  "r322"
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   "weight": 1.0
  }
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 "lang": {
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    "label": "Finance Lease, Liability, Noncurrent",
    "terseLabel": "Finance lease liabilities, long-term portion"
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  }
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"us-gaap_FinanceLeaseLiabilityPaymentsDue": {
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 "calculation": {
  "http://www.gt-t.net/role/LeasesOperatingAndFinanceLeaseMaturityDetails": {
   "order": null,
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   "root": true,
   "weight": null
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 "crdr": "credit",
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  "en-US": {
   "role": {
    "documentation": "Amount of lessee's undiscounted obligation for lease payments for finance lease.",
    "label": "Finance Lease, Liability, Payment, Due",
    "totalLabel": "Total lease payments"
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  }
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"us-gaap_FinanceLeaseLiabilityPaymentsDueAfterYearFive": {
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 "crdr": "credit",
 "lang": {
  "en-US": {
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    "label": "Finance Lease, Liability, Payments, Due after Year Five",
    "terseLabel": "2024 and beyond"
   }
  }
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 "localname": "FinanceLeaseLiabilityPaymentsDueAfterYearFive",
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"us-gaap_FinanceLeaseLiabilityPaymentsDueYearFive": {
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    "label": "Finance Lease, Liability, Payments, Due Year Five",
    "terseLabel": "2023"
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"us-gaap_FinanceLeaseLiabilityPaymentsDueYearFour": {
 "auth_ref": [
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 "crdr": "credit",
 "lang": {
  "en-US": {
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    "label": "Finance Lease, Liability, Payments, Due Year Four",
    "terseLabel": "2022"
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 "xbrltype": "monetaryItemType"
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"us-gaap_FinanceLeaseLiabilityPaymentsDueYearThree": {
 "auth_ref": [
  "r337"
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 "crdr": "credit",
 "lang": {
  "en-US": {
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    "label": "Finance Lease, Liability, Payments, Due Year Three",
    "terseLabel": "2021"
   }
  }
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 "localname": "FinanceLeaseLiabilityPaymentsDueYearThree",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
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 "xbrltype": "monetaryItemType"
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"us-gaap_FinanceLeaseLiabilityPaymentsDueYearTwo": {
 "auth_ref": [
  "r337"
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 "crdr": "credit",
 "lang": {
  "en-US": {
   "role": {
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    "label": "Finance Lease, Liability, Payments, Due Year Two",
    "terseLabel": "2020"
   }
  }
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 "localname": "FinanceLeaseLiabilityPaymentsDueYearTwo",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
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 ],
 "xbrltype": "monetaryItemType"
},
"us-gaap_FinanceLeaseLiabilityPaymentsRemainderOfFiscalYear": {
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  "r337"
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 "crdr": "credit",
 "lang": {
  "en-US": {
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    "documentation": "Amount of lessee's undiscounted obligation for lease payments for finance lease, due in remainder of fiscal year following latest fiscal year ended.",
    "label": "Finance Lease, Liability, Payments, Remainder of Fiscal Year",
    "terseLabel": "2019 remaining"
   }
  }
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 "auth_ref": [
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 "calculation": {
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   "parentTag": "us-gaap_FinanceLeaseLiabilityPaymentsDue",
   "weight": 1.0
  }
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 "lang": {
  "en-US": {
   "role": {
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    "label": "Finance Lease, Liability, Undiscounted Excess Amount",
    "negatedTerseLabel": "Less: Present value discount"
   }
  }
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 "localname": "FinanceLeaseLiabilityUndiscountedExcessAmount",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
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    "label": "Financial Instrument [Axis]",
    "terseLabel": "Financial Instrument [Axis]"
   }
  }
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 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
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 ],
 "xbrltype": "stringItemType"
},
"us-gaap_FiniteLivedIntangibleAssetUsefulLife": {
 "auth_ref": [],
 "lang": {
  "en-US": {
   "role": {
    "documentation": "Useful life of finite-lived intangible assets, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents the reported fact of one year, five months, and thirteen days.",
    "label": "Finite-Lived Intangible Asset, Useful Life",
    "terseLabel": "Amortization Period",
    "verboseLabel": "Finite-lived intangible asset, useful life"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetUsefulLife",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails",
  "http://www.gt-t.net/role/OrganizationAndBusinessNarrativeDetails"
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 "xbrltype": "durationItemType"
},
"us-gaap_FiniteLivedIntangibleAssetsAccumulatedAmortization": {
 "auth_ref": [
  "r165"
 ],
 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails": {
   "order": 2.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": -1.0
  }
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 "crdr": "credit",
 "lang": {
  "en-US": {
   "role": {
    "documentation": "Accumulated amount of amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life.",
    "label": "Finite-Lived Intangible Assets, Accumulated Amortization",
    "verboseLabel": "Accumulated Amortization"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAccumulatedAmortization",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails"
 ],
 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseAfterYearFive": {
 "auth_ref": [],
 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails": {
   "order": 6.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": 1.0
  }
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 "crdr": "debit",
 "lang": {
  "en-US": {
   "role": {
    "documentation": "Amount of amortization expense for assets, excluding financial assets and goodwill, lacking physical substance with a finite life expected to be recognized after the fifth fiscal year following the latest fiscal year. Excludes interim and annual periods when interim periods are reported on a rolling approach, from latest balance sheet date.",
    "label": "Finite-Lived Intangible Assets, Amortization Expense, after Year Five",
    "terseLabel": "2024 and beyond"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAmortizationExpenseAfterYearFive",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails"
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 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseRemainderOfFiscalYear": {
 "auth_ref": [],
 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails": {
   "order": 1.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": 1.0
  }
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 "lang": {
  "en-US": {
   "role": {
    "documentation": "Amount of amortization expense for assets, excluding financial assets and goodwill, lacking physical substance with a finite life expected to be recognized in the remainder of the fiscal year following the latest fiscal year. Excludes interim and annual periods when interim periods are reported on a rolling approach, from latest balance sheet date.",
    "label": "Finite-Lived Intangible Assets, Amortization Expense, Remainder of Fiscal Year",
    "terseLabel": "2019 remaining"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAmortizationExpenseRemainderOfFiscalYear",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails"
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 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseYearFive": {
 "auth_ref": [
  "r167"
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 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails": {
   "order": 5.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": 1.0
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  "en-US": {
   "role": {
    "documentation": "Amount of amortization expense for assets, excluding financial assets and goodwill, lacking physical substance with a finite life expected to be recognized during the fifth fiscal year following the latest fiscal year. Excludes interim and annual periods when interim periods are reported on a rolling approach, from latest balance sheet date.",
    "label": "Finite-Lived Intangible Assets, Amortization Expense, Year Five",
    "terseLabel": "2023"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAmortizationExpenseYearFive",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails"
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 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseYearFour": {
 "auth_ref": [
  "r167"
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 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails": {
   "order": 4.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": 1.0
  }
 },
 "crdr": "debit",
 "lang": {
  "en-US": {
   "role": {
    "documentation": "Amount of amortization expense for assets, excluding financial assets and goodwill, lacking physical substance with a finite life expected to be recognized during the fourth fiscal year following the latest fiscal year. Excludes interim and annual periods when interim periods are reported on a rolling approach, from latest balance sheet date.",
    "label": "Finite-Lived Intangible Assets, Amortization Expense, Year Four",
    "verboseLabel": "2022"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAmortizationExpenseYearFour",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails"
 ],
 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseYearThree": {
 "auth_ref": [
  "r167"
 ],
 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails": {
   "order": 3.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": 1.0
  }
 },
 "crdr": "debit",
 "lang": {
  "en-US": {
   "role": {
    "documentation": "Amount of amortization expense for assets, excluding financial assets and goodwill, lacking physical substance with a finite life expected to be recognized during the third fiscal year following the latest fiscal year. Excludes interim and annual periods when interim periods are reported on a rolling approach, from latest balance sheet date.",
    "label": "Finite-Lived Intangible Assets, Amortization Expense, Year Three",
    "verboseLabel": "2021"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAmortizationExpenseYearThree",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails"
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 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsAmortizationExpenseYearTwo": {
 "auth_ref": [
  "r167"
 ],
 "calculation": {
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails": {
   "order": 2.0,
   "parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
   "weight": 1.0
  }
 },
 "crdr": "debit",
 "lang": {
  "en-US": {
   "role": {
    "documentation": "Amount of amortization expense for assets, excluding financial assets and goodwill, lacking physical substance with a finite life expected to be recognized during the second fiscal year following the latest fiscal year. Excludes interim and annual periods when interim periods are reported on a rolling approach, from latest balance sheet date.",
    "label": "Finite-Lived Intangible Assets, Amortization Expense, Year Two",
    "verboseLabel": "2020"
   }
  }
 },
 "localname": "FiniteLivedIntangibleAssetsAmortizationExpenseYearTwo",
 "nsuri": "http://fasb.org/us-gaap/2018-01-31",
 "presentation": [
  "http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails"
 ],
 "xbrltype": "monetaryItemType"
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"us-gaap_FiniteLivedIntangibleAssetsByMajorClassAxis": {
 "auth_ref": [
  "r160",
  "r161",
  "r165",
  "r168",

"r351"
],
"lang": {
"en-US": {
"role": {
"documentation": "Information by major type or class of finite-lived intangible assets.",
"label": "Finite-Lived Intangible Assets by Major Class [Axis]"
}
}
},
"localname": "FiniteLivedIntangibleAssetsByMajorClassAxis",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails"
],
"xbrltype": "stringItemType"
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"us-gaap_FiniteLivedIntangibleAssetsGross": {
"auth_ref": [
"r165",
"r351"
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"calculation": {
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails": {
"order": 1.0,
"parentTag": "us-gaap_FiniteLivedIntangibleAssetsNet",
"weight": 1.0
}
},
"crdr": "debit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount before amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life.",
"label": "Finite-Lived Intangible Assets, Gross",
"verboseLabel": "Gross Asset Cost"
}
}
},
"localname": "FiniteLivedIntangibleAssetsGross",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails"
],
"xbrltype": "monetaryItemType"
},
"us-gaap_FiniteLivedIntangibleAssetsLineItems": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table.",
"label": "Finite-Lived Intangible Assets [Line Items]",
"terseLabel": "Finite-Lived Intangible Assets [Line Items]"
}
}
},
"localname": "FiniteLivedIntangibleAssetsLineItems",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessNarrativeDetails"
],
"xbrltype": "stringItemType"
},
"us-gaap_FiniteLivedIntangibleAssetsMajorClassNameDomain": {
"auth_ref": [
"r165",
"r166"
],
"lang": {
"en-US": {
"role": {
"documentation": "The major class of finite-lived intangible asset (for example, patents, trademarks, copyrights, etc.) A major class is composed of intangible assets that can be grouped together because they are similar, either by their nature or by their use in the operations of a company.",
"label": "Finite-Lived Intangible Assets, Major Class Name [Domain]",
"terseLabel": "Finite-Lived Intangible Assets, Major Class Name [Domain]"
}
}
},
"localname": "FiniteLivedIntangibleAssetsMajorClassNameDomain",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails"
],
"xbrltype": "domainItemType"
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"us-gaap_FiniteLivedIntangibleAssetsNet": {
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"order": null,
"parentTag": null,
"root": true,
"weight": null
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"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails": {
"order": null,
"parentTag": null,
"root": true,
"weight": null
}
},
"crdr": "debit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount after amortization of assets, excluding financial assets and goodwill, lacking physical substance with a finite life.",
"label": "Finite-Lived Intangible Assets, Net",
"totalLabel": "Total"
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}
},
"localname": "FiniteLivedIntangibleAssetsNet",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfAmortizationExpenseDetails",
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsScheduleOfGoodwillAndIntangibleAssetsDetails"
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"xbrltype": "monetaryItemType"
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"us-gaap_ForeignCountryMember": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Designated tax departments of governments entitled to levy and collect income taxes from the entity outside the entity's country of domicile.",
"label": "Foreign Tax Authority [Member]",
"terseLabel": "Foreign Tax Authority"
}
}
},
"localname": "ForeignCountryMember",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/IncomeTaxesDetails"
],
"xbrltype": "domainItemType"
},
"us-gaap_ForeignCurrencyTransactionsAndTranslationsPolicyTextBlock": {
"auth_ref": [
"r92",
"r311",
"r316"
],
"lang": {
"en-US": {
"role": {
"documentation": "Disclosure of accounting policy for (1) transactions denominated in a currency other than the reporting enterprise's functional currency, (2) translating foreign currency financial statements that are incorporated into the financial statements of the reporting enterprise by consolidation, combination, or the equity method of accounting, and (3) remeasurement of the financial statements of a foreign reporting enterprise in a hyperinflationary economy.",
"label": "Foreign Currency Transactions and Translations Policy [Policy Text Block]",
"verboseLabel": "Translation of Foreign Currencies"
}
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},
"localname": "ForeignCurrencyTransactionsAndTranslationsPolicyTextBlock",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessPolicies"
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"xbrltype": "textBlockItemType"
},
"us-gaap_FurnitureAndFixturesMember": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Equipment commonly used in offices and stores that have no permanent connection to the structure of a building or utilities. Examples include, but are not limited to, desks, chairs, tables, and bookcases.",
"label": "Furniture and Fixtures [Member]",
"terseLabel": "Furniture and fixtures"
}
}
},
"localname": "FurnitureAndFixturesMember",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfDepreciableLivesOfAssetsDetails"
],
"xbrltype": "domainItemType"
},
"us-gaap_GainsLossesOnExtinguishmentOfDebt": {
"auth_ref": [
"r86",
"r187",
"r188"
],
"calculation": {
"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfCashFlows": {
"order": 17.0,
"parentTag": "us-gaap_NetCashProvidedByUsedInOperatingActivities",
"weight": -1.0
},
"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfOperations": {
"order": 2.0,
"parentTag": "us-gaap_NonoperatingIncomeExpense",
"weight": 1.0
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},
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Difference between the fair value of payments made and the carrying amount of debt which is extinguished prior to maturity.",
"label": "Gain (Loss) on Extinguishment of Debt",
"negatedTerseLabel": "Loss on debt extinguishment",
"terseLabel": "Loss on debt extinguishment"
}
}
},
"localname": "GainsLossesOnExtinguishmentOfDebt",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfCashFlows",
"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfOperations"
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"xbrltype": "monetaryItemType"
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"us-gaap_Goodwill": {
"auth_ref": [
"r150",
"r152"
],
"calculation": {
"http://www.gt-t.net/role/CondensedConsolidatedBalanceSheets": {
"order": 4.0,
"parentTag": "us-gaap_Assets",
"weight": 1.0

},
"xbrltype": "monetaryItemType"
},
"us-gaap_LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear": {
"auth_ref": [
"r337"
],
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount of lessee's undiscounted obligation for lease payments for operating lease having an initial or remaining lease term in excess of one year due in remainder of fiscal year following latest fiscal year.",
"label": "Lessee, Operating Lease, Liability, Payments, Remainder of Fiscal Year",
"terseLabel": "2019 remaining"
}
}
},
"localname": "LesseeOperatingLeaseLiabilityPaymentsRemainderOfFiscalYear",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/LeasesOperatingAndFinanceLeaseMaturityDetails"
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"xbrltype": "monetaryItemType"
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"us-gaap_LesseeOperatingLeaseLiabilityUndiscountedExcessAmount": {
"auth_ref": [
"r337"
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"calculation": {
"http://www.gt-t.net/role/LeasesOperatingAndFinanceLeaseMaturityDetails": {
"order": 1.0,
"parentTag": "us-gaap_LesseeOperatingLeaseLiabilityPaymentsDue",
"weight": 1.0
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},
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount of lessee's undiscounted obligation for lease payments in excess of discounted obligation for lease payments for operating lease.",
"label": "Lessee, Operating Lease, Liability, Undiscounted Excess Amount",
"negatedTerseLabel": "Less: Present value discount"
}
}
},
"localname": "LesseeOperatingLeaseLiabilityUndiscountedExcessAmount",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/LeasesOperatingAndFinanceLeaseMaturityDetails"
],
"xbrltype": "monetaryItemType"
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"us-gaap_LesseeOperatingLeasesTextBlock": {
"auth_ref": [
"r339"
],
"lang": {
"en-US": {
"role": {
"documentation": "The entire disclosure for operating leases of lessee. Includes, but is not limited to, description of operating lease and maturity analysis of operating lease liability.",
"label": "Lessee, Operating Leases [Text Block]",
"terseLabel": "LEASES"
}
}
},
"localname": "LesseeOperatingLeasesTextBlock",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/Leases"
],
"xbrltype": "textBlockItemType"
},
"us-gaap_LessorLeasesPolicyTextBlock": {
"auth_ref": [
"r340",
"r341",
"r342",
"r343"
],
"lang": {
"en-US": {
"role": {
"documentation": "Disclosure of accounting policy for leasing arrangements entered into by lessor.",
"label": "Lessor, Leases [Policy Text Block]",
"terseLabel": "Leases"
}
}
},
"localname": "LessorLeasesPolicyTextBlock",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessPolicies"
],
"xbrltype": "textBlockItemType"
},
"us-gaap_LetterOfCreditMember": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "A document typically issued by a financial institution which acts as a guarantee of payment to a beneficiary, or as the source of payment for a specific transaction (for example, wiring funds to a foreign exporter if and when specified merchandise is accepted pursuant to the terms of the letter of credit).",
"label": "Letter of Credit [Member]",
"terseLabel": "Letter of Credit"
}
}
},
"localname": "LetterOfCreditMember",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/DebtNarrativeDetails"
],
"xbrltype": "domainItemType"
},
"us-gaap_LettersOfCreditOutstandingAmount": {
"auth_ref": [],
"calculation": {
"http://www.gt-t.net/role/DebtScheduleOfRevolvingCreditFacilityDetails": {
"order": 2.0,
"parentTag": "us-gaap_LineOfCreditFacilityMaximumBorrowingCapacity",
"weight": 1.0
}
},
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "The total amount of the contingent obligation under letters of credit outstanding as of the reporting date.",
"label": "Letters of Credit Outstanding, Amount",
"negatedTerseLabel": "Letters of credit issued"
}
}
},
"localname": "LettersOfCreditOutstandingAmount",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/DebtScheduleOfRevolvingCreditFacilityDetails"
],
"xbrltype": "monetaryItemType"
},
"us-gaap_Liabilities": {
"auth_ref": [
"r36"
],
"calculation": {
"http://www.gt-t.net/role/CondensedConsolidatedBalanceSheets": {
"order": 1.0,
"parentTag": "us-gaap_LiabilitiesAndStockholdersEquity",
"weight": 1.0
}
},
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Sum of the carrying amounts as of the balance sheet date of all liabilities that are recognized. Liabilities are probable future sacrifices of economic benefits arising from present obligations of an entity to transfer assets or provide services to other entities in the future.",
"label": "Liabilities",
"totalLabel": "Total liabilities"
}
}
},
"localname": "Liabilities",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/CondensedConsolidatedBalanceSheets"
],
"xbrltype": "monetaryItemType"
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"us-gaap_LiabilitiesAndStockholdersEquity": {
"auth_ref": [
"r26",
"r357",
"r371"
],
"calculation": {
"http://www.gt-t.net/role/CondensedConsolidatedBalanceSheets": {
"order": null,
"parentTag": null,
"root": true,
"weight": null
}
},
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount of liabilities and equity items, including the portion of equity attributable to noncontrolling interests, if any.",
"label": "Liabilities and Equity",
"totalLabel": "Total liabilities and stockholders\u2019 equity"
}
}
},
"localname": "LiabilitiesAndStockholdersEquity",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",

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"localname": "RevenueInitialApplicationPeriodCumulativeEffectTransitionTable",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfRevenueExpectedToBeRecognizedDetails"
],
"xbrltype": "stringItemType"
},
"us-gaap_RevenueRemainingPerformanceObligation": {
"auth_ref": [
"r217"
],
"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount of transaction price allocated to performance obligation that has not been recognized as revenue.",
"label": "Revenue, Remaining Performance Obligation, Amount",
"terseLabel": "Performance obligations"
}
}
},
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"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/DeferredRevenueScheduleOfPerformanceObligationsDetails",
"http://www.gt-t.net/role/OrganizationAndBusinessNarrativeDetails",
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfRevenueExpectedToBeRecognizedDetails"
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"xbrltype": "monetaryItemType"
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"us-gaap_RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionLineItems": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Line items represent financial concepts included in a table. These concepts are used to disclose reportable information associated with domain members defined in one or many axes to the table.",
"label": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction [Line Items]",
"terseLabel": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction [Line Items]"
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"localname": "RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionLineItems",
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"xbrltype": "stringItemType"
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"us-gaap_RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionPeriod1": {
"auth_ref": [
"r217"
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"lang": {
"en-US": {
"role": {
"documentation": "Period in which remaining performance obligation is expected to be recognized as revenue, in 'PnYnMnDTnHnMnS' format, for example, 'P1Y5M13D' represents reported fact of one year, five months, and thirteen days.",
"label": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Period",
"terseLabel": "Performance obligation period"
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"localname": "RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionPeriod1",
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"http://www.gt-t.net/role/DeferredRevenueScheduleOfPerformanceObligationsDetails",
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfRevenueExpectedToBeRecognizedDetails"
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"xbrltype": "durationItemType"
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"us-gaap_RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionStartDateAxis": {
"auth_ref": [
"r217"
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"lang": {
"en-US": {
"role": {
"documentation": "Start date of time band for expected timing of satisfaction of remaining performance obligation, in CCYY-MM-DD format.",
"label": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]",
"terseLabel": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction, Start Date [Axis]"
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"localname": "RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionStartDateAxis",
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"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfRevenueExpectedToBeRecognizedDetails"
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"us-gaap_RevenueRemainingPerformanceObligationExpectedTimingOfSatisfactionTable": {
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"lang": {
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"role": {
"documentation": "Disclosure of information about expected timing for satisfying remaining performance obligation.",
"label": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction [Table]",
"terseLabel": "Revenue, Remaining Performance Obligation, Expected Timing of Satisfaction [Table]"
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"r120",
"r121",
"r126"
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"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfOperations": {
"order": 2.0,
"parentTag": "us-gaap_OperatingIncomeLoss",
"weight": 1.0
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"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfDisaggregationOfRevenueDetails": {
"order": null,
"parentTag": null,
"root": true,
"weight": null
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"crdr": "credit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount of revenue recognized from goods sold, services rendered, insurance premiums, or other activities that constitute an earning process. Includes, but is not limited to, investment and interest income before deduction of interest expense when recognized as a component of revenue, and sales and trading gain (loss).",
"label": "Revenues",
"terseLabel": "Telecommunications services",
"totalLabel": "Total telecommunications services revenue"
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"localname": "Revenues",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfOperations",
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfDisaggregationOfRevenueDetails"
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"xbrltype": "monetaryItemType"
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"us-gaap_RevenuesAbstract": {
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"lang": {
"en-US": {
"role": {
"label": "Revenues [Abstract]",
"verboseLabel": "Revenue:"
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"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfOperations"
],
"xbrltype": "stringItemType"
},
"us-gaap_RevolvingCreditFacilityMember": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Arrangement in which loan proceeds can continuously be obtained following repayments, but the total amount borrowed cannot exceed a specified maximum amount.",
"label": "Revolving Credit Facility [Member]",
"netLabel": "Revolving line of credit",
"terseLabel": "Revolving Credit Facility",
"verboseLabel": "Revolving line of credit"
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"localname": "RevolvingCreditFacilityMember",
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"http://www.gt-t.net/role/DebtDebtMaximumSpecifiedRatiosDetails",
"http://www.gt-t.net/role/DebtNarrativeDetails",
"http://www.gt-t.net/role/DebtScheduleOfLongTermDebtDetails",
"http://www.gt-t.net/role/DebtScheduleOfRevolvingCreditFacilityDetails",
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfCarryingAmountOfDebtDetails"
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"xbrltype": "domainItemType"
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"us-gaap_RightOfUseAssetObtainedInExchangeForFinanceLeaseLiability": {
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"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsTables"
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"xbrltype": "textBlockItemType"
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"us-gaap_ScheduleOfGoodwillTextBlock": {
"auth_ref": [
"r155",
"r157"
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"lang": {
"en-US": {
"role": {
"documentation": "Tabular disclosure of goodwill by reportable segment and in total which includes a rollforward schedule.",
"label": "Schedule of Goodwill [Table Text Block]",
"terseLabel": "Schedule of Goodwill"
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"localname": "ScheduleOfGoodwillTextBlock",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsTables"
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"xbrltype": "textBlockItemType"
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"us-gaap_ScheduleOfInterestRateDerivativesTableTextBlock": {
"auth_ref": [
"r288"
],
"lang": {
"en-US": {
"role": {
"documentation": "Tabular disclosure of interest rate derivatives, including, but not limited to, the fair value of the derivatives, statement of financial position location, and statement of financial performance location of these instruments.",
"label": "Schedule of Interest Rate Derivatives [Table Text Block]",
"terseLabel": "Schedule of Interest Rate Derivatives"
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"localname": "ScheduleOfInterestRateDerivativesTableTextBlock",
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"http://www.gt-t.net/role/DebtTables"
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"xbrltype": "textBlockItemType"
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"us-gaap_ScheduleOfMaturitiesOfLongTermDebtTableTextBlock": {
"auth_ref": [
"r192"
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"lang": {
"en-US": {
"role": {
"documentation": "Tabular disclosure of the combined aggregate amount of maturities and sinking fund requirements for all long-term borrowings for each of the five years following the date of the latest balance sheet date presented.",
"label": "Schedule of Maturities of Long-term Debt [Table Text Block]",
"terseLabel": "Schedule of Maturities of Long-term Debt"
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"us-gaap_ScheduleOfOperatingLeasedAssetsTable": {
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"lang": {
"en-US": {
"role": {
"documentation": "Schedule of long-lived, depreciable assets that are subject to a operating lease agreements and are used in the normal conduct of business to produce goods and services. Examples may include land, buildings, machinery and equipment, and other types of furniture and equipment including, but not limited to, office equipment, furniture and fixtures, and computer equipment and software.",
"label": "Schedule of Operating Leased Assets [Table]",
"terseLabel": "Schedule of Operating Leased Assets [Table]"
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"http://www.gt-t.net/role/LeasesNarrativeDetails"
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"xbrltype": "stringItemType"
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"r32",
"r175"
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"lang": {
"en-US": {
"role": {
"documentation": "Disclosure of information about physical assets used in the normal conduct of business and not intended for resale. Includes, but is not limited to, balances by class of assets, depreciation and depletion expense and method used, including composite depreciation, and accumulated depreciation.",
"label": "Property, Plant and Equipment [Table]",
"terseLabel": "Schedule of Property, Plant and Equipment [Table]"
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"localname": "ScheduleOfPropertyPlantAndEquipmentTable",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfDepreciableLivesOfAssetsDetails"
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"xbrltype": "stringItemType"
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"us-gaap_ScheduleOfRestructuringAndRelatedCostsTable": {
"auth_ref": [
"r180",
"r181",
"r182"
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"lang": {
"en-US": {
"role": {
"documentation": "Table presenting the description of the restructuring costs, such as the expected cost; the costs incurred during the period; the cumulative costs incurred as of the balance sheet date; the income statement caption within which the restructuring charges recognized for the period are included; and the amount of and periodic changes to an entity's restructuring reserve that occurred during the period associated with the exit from or disposal of business activities or restructurings for each major type of cost by type of restructuring.",
"label": "Schedule of Restructuring and Related Costs [Table]",
"terseLabel": "Schedule of Restructuring and Related Costs [Table]"
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"localname": "ScheduleOfRestructuringAndRelatedCostsTable",
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"http://www.gt-t.net/role/SeveranceRestructuringAndOtherExitCostsScheduleOfExitCostsDetails"
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"xbrltype": "stringItemType"
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"us-gaap_ScheduleOfRestructuringAndRelatedCostsTextBlock": {
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"r181",
"r182"
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"role": {
"documentation": "Tabular disclosure of costs incurred for restructuring including, but not limited to, exit and disposal activities, remediation, implementation, integration, asset impairment, and charges against earnings from the write-down of assets.",
"label": "Restructuring and Related Costs [Table Text Block]",
"verboseLabel": "Schedule of Restructuring and Related Costs"
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"localname": "ScheduleOfRestructuringAndRelatedCostsTextBlock",
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"auth_ref": [
"r233",
"r234",
"r235"
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"documentation": "Tabular disclosure of activity for award under share-based payment arrangement. Includes, but is not limited to, outstanding award at beginning and end of year, granted, exercised, forfeited, and weighted-average grant date fair value.",
"label": "Share-based Payment Arrangement, Activity [Table Text Block]",
"terseLabel": "Schedule of Share-based Compensation, Activity"
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"localname": "ScheduleOfShareBasedCompensationActivityTableTextBlock",
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"http://www.gt-t.net/role/ShareBasedCompensationTables"
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"xbrltype": "textBlockItemType"
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"us-gaap_ScheduleOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTable": {
"auth_ref": [
"r228",
"r241"
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"lang": {
"en-US": {
"role": {
"documentation": "Disclosure of information about share-based payment arrangement.",
"label": "Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table]",
"terseLabel": "Schedule of Share-based Compensation Arrangements by Share-based Payment Award [Table]"
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"localname": "ScheduleOfShareBasedCompensationArrangementsByShareBasedPaymentAwardTable",
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"http://www.gt-t.net/role/ShareBasedCompensationScheduleOfShareBasedCompensationExpenseDetails",
"http://www.gt-t.net/role/ShareBasedCompensationScheduleOfStockOptionsDetails",
"http://www.gt-t.net/role/ShareBasedCompensationScheduleOfUnrecognizedCompensationExpenseDetails"
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"xbrltype": "stringItemType"
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"us-gaap_ScheduleOfUnrecognizedCompensationCostNonvestedAwardsTableTextBlock": {
"auth_ref": [
"r240"
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"lang": {
"en-US": {
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"documentation": "Tabular disclosure of cost not yet recognized and weighted-average period over which cost is expected to be recognized for nonvested award under share-based payment arrangement.",
"label": "Share-based Payment Arrangement, Nonvested Award, Cost [Table Text Block]",
"terseLabel": "Schedule of Unrecognized Compensation Cost, Nonvested Awards"
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"localname": "ScheduleOfUnrecognizedCompensationCostNonvestedAwardsTableTextBlock",
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"presentation": [
"http://www.gt-t.net/role/ShareBasedCompensationTables"
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"xbrltype": "textBlockItemType"
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"us-gaap_ScheduleofFiniteLivedIntangibleAssetsFutureAmortizationExpenseTableTextBlock": {
"auth_ref": [
"r162"
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"lang": {
"en-US": {
"role": {
"documentation": "Tabular disclosure of the amount of amortization expense expected to be recorded in succeeding fiscal years for finite-lived intangible assets.",
"label": "Schedule of Finite-Lived Intangible Assets, Future Amortization Expense [Table Text Block]",
"verboseLabel": "Schedule of Finite-Lived Intangible Assets, Future Amortization Expense"
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"localname": "ScheduleofFiniteLivedIntangibleAssetsFutureAmortizationExpenseTableTextBlock",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/GoodwillAndIntangibleAssetsTables"
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"xbrltype": "textBlockItemType"
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"us-gaap_SecuredDebtMember": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Collateralized debt obligation backed by, for example, but not limited to, pledge, mortgage or other lien on the entity's assets.",
"label": "Secured Debt [Member]",
"terseLabel": "Other secured loans",
"verboseLabel": "Other secured loans"
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"localname": "SecuredDebtMember",
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"http://www.gt-t.net/role/DebtScheduleOfLongTermDebtDetails",
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfCarryingAmountOfDebtDetails"
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"xbrltype": "domainItemType"
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"us-gaap_SegmentReportingPolicyPolicyTextBlock": {
"auth_ref": [
"r92"
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"lang": {
"en-US": {
"role": {
"documentation": "Disclosure of accounting policy for segment reporting.",
"label": "Segment Reporting, Policy [Policy Text Block]",
"terseLabel": "Segment Reporting"
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"localname": "SegmentReportingPolicyPolicyTextBlock",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessPolicies"
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"xbrltype": "textBlockItemType"
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"us-gaap_SellingGeneralAndAdministrativeExpense": {
"auth_ref": [
"r46",
"r149"
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"calculation": {
"http://www.gt-t.net/role/CondensedConsolidatedStatementsOfOperations": {
"order": 2.0,
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"weight": 1.0
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"crdr": "debit",
"lang": {
"en-US": {
"role": {
"documentation": "The aggregate total costs related to selling a firm's product and services, as well as all other general and administrative expenses. Direct selling expenses (for example, credit, warranty, and advertising) are expenses that can be directly linked to the sale of specific products. Indirect selling expenses are expenses that cannot be directly linked to the sale of specific products, for example telephone expenses, Internet, and postal charges. General and administrative expenses include salaries of non-sales personnel, rent, utilities, communication, etc.",
"label": "Selling, General and Administrative Expense",
"verboseLabel": "Selling, general and administrative expenses"
}
}

"auth_ref": [
"r352"
],
"lang": {
"en-US": {
"role": {
"documentation": "Instrument or contract that imposes a contractual obligation to deliver cash or another financial instrument or to exchange other financial instruments on potentially unfavorable terms and conveys a contractual right to receive cash or another financial instrument or to exchange othe
"label": "Financial Instruments [Domain]",
"terseLabel": "Financial Instruments [Domain]"
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"localname": "TransfersAndServicingOfFinancialInstrumentsTypesOfFinancialInstrumentsDomain",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
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"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfInterestRateDerivativesDetails"
],
"xbrltype": "domainItemType"
},
"us-gaap_TypeOfAdoptionMember": {
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"lang": {
"en-US": {
"role": {
"documentation": "Adoption and early adoption of sources of change to generally accepted accounting principles (GAAP) in the United States. The FASB released the FASB Accounting Standards Codification as the authoritative source of literature effective for interim and annual periods ending after Septe
"label": "Type of Adoption [Domain]",
"terseLabel": "Type of Adoption [Domain]"
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"localname": "TypeOfAdoptionMember",
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"http://www.gt-t.net/role/OrganizationAndBusinessNarrativeDetails",
"http://www.gt-t.net/role/OrganizationAndBusinessScheduleOfRevenueExpectedToBeRecognizedDetails"
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"xbrltype": "domainItemType"
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"us-gaap_TypeOfRestructuringDomain": {
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"lang": {
"en-US": {
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"documentation": "Identification of the types of restructuring costs.",
"label": "Type of Restructuring [Domain]",
"terseLabel": "Type of Restructuring [Domain]"
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"localname": "TypeOfRestructuringDomain",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
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"http://www.gt-t.net/role/SeveranceRestructuringAndOtherExitCostsScheduleOfExitCostsDetails"
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"xbrltype": "domainItemType"
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"us-gaap_UseOfEstimates": {
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"r112",
"r113",
"r115",
"r116",
"r117",
"r118",
"r119"
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"lang": {
"en-US": {
"role": {
"documentation": "Disclosure of accounting policy for the use of estimates in the preparation of financial statements in conformity with generally accepted accounting principles.",
"label": "Use of Estimates, Policy [Policy Text Block]",
"terseLabel": "Use of Estimates and Assumptions"
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}
},
"localname": "UseOfEstimates",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/OrganizationAndBusinessPolicies"
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"xbrltype": "textBlockItemType"
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"us-gaap_VariableLeaseCost": {
"auth_ref": [
"r337",
"r338"
],
"calculation": {
"http://www.gt-t.net/role/LeasesLeaseCostDetails": {
"order": 3.0,
"parentTag": "us-gaap_LeaseCost",
"weight": 1.0
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},
"crdr": "debit",
"lang": {
"en-US": {
"role": {
"documentation": "Amount of variable lease cost, excluded from lease liability, recognized when obligation for payment is incurred for finance and operating leases.",
"label": "Variable Lease, Cost",
"terseLabel": "Variable lease expense"
}
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"localname": "VariableLeaseCost",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/LeasesLeaseCostDetails"
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"xbrltype": "monetaryItemType"
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"us-gaap_VariableRateAxis": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Information by type of variable rate.",
"label": "Variable Rate [Axis]",
"terseLabel": "Variable Rate [Axis]"
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"localname": "VariableRateAxis",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/DebtNarrativeDetails",
"http://www.gt-t.net/role/DebtScheduleOfInterestRateSwapsDetails"
],
"xbrltype": "stringItemType"
},
"us-gaap_VariableRateDomain": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "Interest rate that fluctuates over time as a result of an underlying benchmark interest rate or index.",
"label": "Variable Rate [Domain]",
"terseLabel": "Variable Rate [Domain]"
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"localname": "VariableRateDomain",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
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"http://www.gt-t.net/role/DebtScheduleOfInterestRateSwapsDetails"
],
"xbrltype": "domainItemType"
},
"us-gaap_VestingAxis": {
"auth_ref": [
"r247"
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"lang": {
"en-US": {
"role": {
"documentation": "Information by vesting schedule of award under share-based payment arrangement.",
"label": "Vesting [Axis]",
"terseLabel": "Vesting [Axis]"
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}
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"localname": "VestingAxis",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/ShareBasedCompensationNarrativeDetails"
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"xbrltype": "stringItemType"
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"us-gaap_VestingDomain": {
"auth_ref": [
"r247"
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"lang": {
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"role": {
"documentation": "Vesting schedule of award under share-based payment arrangement.",
"label": "Vesting [Domain]",
"terseLabel": "Vesting [Domain]"
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"localname": "VestingDomain",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/ShareBasedCompensationNarrativeDetails"
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"xbrltype": "domainItemType"
},
"us-gaap_WeightedAverageBasicSharesOutstandingProForma": {
"auth_ref": [],
"lang": {
"en-US": {
"role": {
"documentation": "The weighted average number of shares (units) outstanding in the calculation of pro forma basic earnings per share (earnings per unit), which is commonly presented in initial public offerings based on the terms of the offering.",
"label": "Weighted Average Basic Shares Outstanding, Pro Forma",
"terseLabel": "Denominator for basic EPS \u2013 weighted average shares (in shares)"
}
}
},
"localname": "WeightedAverageBasicSharesOutstandingProForma",
"nsuri": "http://fasb.org/us-gaap/2019-01-31",
"presentation": [
"http://www.gt-t.net/role/BusinessAcquisitionsScheduleOfProFormaInformationDetails"
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"r261": {
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"r312": {
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"r32": {
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"r320": {
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"r321": {
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"Section": "45",
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"r324": {
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"Section": "45",
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"r41": {
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"r44": {
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"r45": {
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"r47": {
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"r49": {
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"r71": {
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"r72": {
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"r74": {
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"r75": {
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"Section": "45",
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"r76": {
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"r77": {
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"Section": "45",
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"r79": {
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"r8": {
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"r80": {
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"r81": {
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"r82": {
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"r83": {
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