

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 8)

SAVVIS COMMUNICATIONS CORPORATION
(Name of Issuer)

Common Stock, par value \$.01 per share
(Title of class of securities)

805423 10 0
(CUSIP number)

Nancy C. Gardner, Esq.
REUTERS AMERICA INC.
General Counsel
The Reuters Building
3 Times Square
New York, New York 10036
(646) 223-4203

(Name, address and telephone number of person authorized
to receive notices and communications)

March 18, 2002
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report
the acquisition that is the subject of this Schedule 13D, and is filing this
schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box
[].

Note: Schedules filed in paper format shall include a signed original
and five copies of the schedule, including all exhibits. See Rule 13d-7
for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 8 Pages)

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CUSIP No. 805423 10 0

13D

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1

NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

REUTERS GROUP PLC
IRS NO.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a) ☒
(b) ☐

3

SEC USE ONLY

4

SOURCE OF FUNDS:

Not Applicable

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): ☐

6

CITIZENSHIP OR PLACE OF ORGANIZATION:

England and Wales

7

SOLE VOTING POWER:

0

NUMBER OF
SHARES

8

SHARED VOTING POWER:

54,493,330
(see Item 5)

BENEFICIALLY
OWNED BY

9

SOLE DISPOSITIVE POWER:

0

EACH
REPORTING

PERSON WITH

10

SHARED DISPOSITIVE POWER:

54,493,330
(see Item 5)

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

54,493,330
(see Item 5)

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

☐

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

36.7%
(see Item 5)

14

TYPE OF REPORTING PERSON:

HC; CO

| | | | |
|---|--|---------------------------|---|
| CUSIP No. 805423 10 0 | | 13D | Page 3 of 8 |
| 1 | NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON | | REUTERS HOLDINGS SWITZERLAND SA IRS NO. |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: | | (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS: | | WC |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): <input type="checkbox"/> | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: | | Switzerland |
| NUMBER OF SHARES BENEFICIALLY OWNED BY | 7 | SOLE VOTING POWER: | 0 |
| | 8 | SHARED VOTING POWER: | 54,493,330 (see Item 5) |
| EACH REPORTING PERSON WITH | 9 | SOLE DISPOSITIVE POWER: | 0 |
| | 10 | SHARED DISPOSITIVE POWER: | 54,493,330 (see Item 5) |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: | | 54,493,330 (see Item 5) |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: | | <input type="checkbox"/> |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | | 36.7% (see Item 5) |
| 14 | TYPE OF REPORTING PERSON: | | CO |

This Amendment No. 8 amends the Schedule 13D dated May 14, 2001, as amended, filed by Reuters Group PLC ("RGPLC") and Reuters Holdings Switzerland SA ("RHSSA" and, together with RGPLC, the "Reporting Persons"), with respect to the common stock, par value \$.01 per share ("Common Stock"), of Savvis Communications Corporation ("Savvis").

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and supplemented as follows:

(a) The responses of the Reporting Persons to Rows (11) through (13) of the cover pages of this Amendment No. 8 are incorporated herein by reference.

On February 1, 2002, Savvis issued to RHSSA a Note in the principal amount of \$1,171,326 for the interest payable through that date on the Notes previously issued by Savvis to RHSSA pursuant to the Securities Purchase Agreement between RHSSA and Savvis (a copy of which was filed as Exhibit 6 to Amendment No. 1 to Schedule 13D).

On March 18, 2002, Savvis issued and sold 117,200 shares of its 11.5% Series A Convertible Preferred Stock (the "Series A Preferred Stock") to Welsh, Carson, Anderson & Stowe VIII, L.P. ("WCAS") and certain other investors (collectively with WCAS, the "Investors") for an aggregate purchase price of \$117,200,000. As a result of this transaction, under the terms of the Notes and the Securities Purchase Agreement, on March 18, 2002, all of the Notes (including all PIK Notes) held by RHSSA and all accrued and unpaid interest thereon automatically converted into a total of 40,870 shares of Series A Preferred Stock.

Under the terms of the certificate of designations for the Series A Preferred Stock filed with the Secretary of State of the State of Delaware, a copy of which is attached hereto as Exhibit 18 (the "Certificate of Designations"), each share of Series A Preferred Stock and all accrued and unpaid dividends thereon will be initially convertible into 1,333.3 shares of Common Stock, subject to adjustment. However, holders of the Series A Preferred Stock may not convert their shares of Series A Preferred Stock into Common Stock until the "Effective Date", which is defined as the date on which a written consent of Savvis' stockholders to approve increasing the number of authorized shares of Common Stock to a number sufficient to permit the conversion of all shares of the Series A Preferred Stock, which has been executed and delivered to Savvis by the requisite holders of Savvis' voting stock, becomes effective under the Delaware General Corporation Law and Regulation 14C under the Securities and Exchange Act of 1934. Savvis has undertaken to take the actions necessary to cause the Effective Date to occur as soon as practicable.

Except as provided in the Certificate of Designations or as required under applicable law, on and after the Effective Date, holders of the Series A Preferred Stock (including RHSSA) shall be entitled to vote (on an as-converted basis) on all matters on which the holders of Common Stock shall be entitled to vote, voting as a single class together with the holders of Common Stock with one vote per share. The holders of the Series A Preferred Stock also shall have the right to vote separately as a class on certain matters set forth in Section 7.2 of the Certificate of Designations, including amendments to

Savvis' certificate of incorporation that would adversely affect the rights, preferences and powers of the Series A Preferred Stock, creation of any class of equity securities of Savvis that are senior or pari passu with the Series A Preferred Stock, payment of dividends on any equity securities of Savvis that are junior to the Series A Preferred Stock (including the Common Stock), and consummation of certain "change of control" events.

The Certificate of Designations provides that dividends on the Series A Preferred Stock will be paid quarterly in the form of additional shares of Series A Preferred Stock.

RHSSA is the owner of the 40,870 shares of Series A Preferred Stock referred to above which, upon the Effective Date, will be entitled to vote as and will be convertible into 54,493,330 shares of Common Stock (subject to adjustment), and RGPLC, as the corporate parent of RHSSA, also is the beneficial owner of such shares of Series A Preferred Stock and will be the beneficial owner of such shares of Common Stock. These shares represent approximately 36.7% of the outstanding shares of Common Stock (the outstanding shares of Common Stock being determined, in accordance with Rule 13d-3(d)(1) under the Exchange Act, to be 148,405,330, based on the sum of (i) 93,912,000 shares outstanding as of October 31, 2001, based on Savvis' Quarterly Report on Form 10-Q for the quarter ended September 30, 2001, and (ii) RHSSA's right to acquire 54,493,330 shares of Common Stock upon conversion of the Series A Preferred Stock. Although RHSSA will not have the right to vote or to convert the Series A Preferred Stock owned by it into Common Stock until the Effective Date occurs, the Reporting Persons have elected to treat such Common Stock as being beneficially owned by them for purposes of this Schedule 13D because the Reporting Persons believe the Effective Date will take place within 60 days from the date of this Amendment No. 8 to Schedule 13D. In accordance with Rule 13d-3(d)(1), the foregoing percentages do not reflect the shares of Common Stock that WCAS and the other Investors may acquire upon conversion of (or are entitled to vote as a result of ownership of) the shares of Series A Preferred Stock they purchased from Savvis in the transaction described above. If the conversion of the shares of Series A Preferred Stock owned by WCAS and the other Investors were taken into account, the Reporting Persons' beneficial ownership of Common Stock would be reduced to approximately 17.8%.

Except as disclosed in this Item 5(a), none of the Reporting Persons beneficially owns, and, to the best of their knowledge, none of their directors or executive officers beneficially owns, any shares of Common Stock.

(b) The responses of the Reporting Persons to (i) Rows (7) through (10) of the cover pages of this Amendment No. 8 and (ii) Item 5(a) hereof are incorporated herein by reference.

(c) None of the Reporting Persons, nor, to the best of their knowledge, any of their directors or executive officers, has effected any transaction in the Common Stock of Savvis since the most recent filing on Schedule 13D.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to

Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

In connection with the conversion of the Notes held by RHSSA into shares of Series A Preferred Stock described in Item 5 above, RHSSA became a party to an Investor Rights Agreement, dated as of March 6, 2002, among Savvis, WCAS, the other Investors and RHSSA (the "Investor Rights Agreement"). The Investor Rights Agreement provides RHSSA with certain registration and preemptive rights. The Investor Rights Agreement is attached hereto as Exhibit 19. Upon execution of the Investor Rights Agreement, the previously executed Registration Rights Agreement which was filed as Exhibit 10 to Amendment No. 1 to Schedule 13D was terminated. However, the Side Letter (filed as Exhibit 9 to Amendment No. 1 to Schedule 13D) remains in full force and effect.

Item 7. Material to be Filed as Exhibits

- | | |
|-------------|---|
| Exhibit 18. | Certificate of Designations for Savvis' Series A Convertible Preferred Stock. |
| Exhibit 19. | Investor Rights Agreement, dated as of March 6, 2002, among Savvis Communications Corporation, Welsh, Carson, Anderson & Stowe VIII, L.P. ("WCAS"), the other entities and persons affiliated with the WCAS signatories thereto, and Reuters Holdings Switzerland SA. |
| Exhibit 20. | Power of Attorney appointing Stephen P. Lehman as attorney-in-fact for Reuters Group PLC. |
| Exhibit 21. | Power of Attorney appointing Stephen P. Lehman as attorney-in-fact for Reuters Holdings Switzerland SA. |

SIGNATURES

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: March 19, 2002

REUTERS GROUP PLC

By: /s/ Stephen P. Lehman

Name: Stephen P. Lehman
Title: Attorney-in-fact

REUTERS HOLDINGS SWITZERLAND SA

By: /s/ Stephen P. Lehman

Name: Stephen P. Lehman
Title: Attorney-in-fact

EXHIBIT INDEX

- Exhibit 18. Certificate of Designations for Savvis' Series A Convertible Redeemable Preferred Stock.
- Exhibit 19. Investor Rights Agreement, dated as of March 6, 2002, among Savvis Communications Corporation, Welsh, Carson, Anderson & Stowe VIII, L.P. ("WCAS"), the other entities and persons affiliated with the WCAS signatories thereto, and Reuters Holdings Switzerland SA.
- Exhibit 20. Power of Attorney appointing Stephen P. Lehman as attorney-in-fact for Reuters Group PLC.
- Exhibit 21. Power of Attorney appointing Stephen P. Lehman as attorney-in-fact for Reuters Holdings Switzerland SA.

SAVVIS COMMUNICATIONS CORPORATION

CERTIFICATE OF DESIGNATIONS

FOR

SERIES A CONVERTIBLE PREFERRED STOCK

SAVVIS COMMUNICATIONS CORPORATION, a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Issuer"), does hereby certify that (i) pursuant to authority conferred upon the Board of Directors of the Issuer by its Certificate of Incorporation, as amended to date, and pursuant to the provisions of Section 151 of the General Corporation Law of the State of Delaware, the Board of Directors authorized the creation and issuance of the Issuer's Series A Convertible Preferred Stock (referred to herein as the "Preferred Stock"), and (ii) the following resolution, which was duly adopted by the Board of Directors on February 26, 2002, remains in full force and effect. Certain capitalized terms used herein are defined in Section 12.

RESOLVED, that pursuant to the authority expressly granted to and vested in the Board of Directors of the Issuer by the provisions of the Certificate of Incorporation, as amended from time to time (the "Certificate of Incorporation"), and pursuant to Section 151(g) of the General Corporation Law of the State of Delaware, there be created from the 50,000,000 shares of preferred stock, \$0.01 par value, of the Issuer authorized to be issued pursuant to the Certificate of Incorporation, a series of preferred stock, having the number of shares and, to the extent that the designations, powers, preferences and relative and other special rights and the qualifications, limitations and restrictions of such Preferred Stock are not stated and expressed in the Certificate of Incorporation, the powers, preferences and relative and other special rights and the qualifications, limitations and restrictions, as follows:

1. Designation and Number of Shares.

The series will be designated as the "Series A Convertible Preferred Stock" and the number of shares constituting such series will be 210,000 shares.

2. Dividends.

2.1 Payment of Dividends.

(a) The Holders of Preferred Stock shall be entitled to participating cumulative dividends, in preference to dividends on any Junior Securities, which shall accrue as provided herein, and shall be paid when, as and if declared by the Board of Directors. Dividends on each share of Preferred Stock will accrue on a daily basis at the Dividend Accretion Rate on the Accreted Value of such share from and including, the applicable Issuance Date to the first to occur of (i) the date on which such share is redeemed in accordance with Section 5, (ii) the date on which such share is converted in accordance with Section 4, (iii) the date such share is purchased in accordance with Section 9 or 10, or (iv) the date the Issuer is liquidated, dissolved or wound up in accordance with Section 6. Dividends shall accrue as provided herein whether or not such dividends (or a portion thereof) have been declared and

whether or not there are any unrestricted funds of the Issuer legally available for the payment of dividends. Accrued but unpaid dividends shall accrete quarterly by being added to the Accreted Value on each Dividend Accretion Date. For purposes of determining the amount of dividends "accrued" (i) as of or before the first Dividend Accretion Date and as of any date that is not a Dividend Accretion Date, such amount shall be calculated on the basis of the applicable Dividend Accretion Rate for the actual number of days elapsed from and including, the applicable Issuance Date (in case of the first Dividend Accretion Date and any date prior to the first Dividend Accretion Date) or the last preceding Dividend Accretion Date (in case of any other date) to the date as of which such determination is to be made, and (ii) as of any Dividend Accretion Date after the first Dividend Accretion Date, such amount shall be calculated on the basis of such rate per annum based on a 360-day year of twelve 30-day months.

(b) After March 18, 2010 the Company may, at its option, pay in cash dividends on Preferred Stock that would accrue after such date.

(c) In the event the Board of Directors of the Issuer shall declare a cash dividend payable with respect to the then outstanding shares of Common Stock in any particular quarter, which exceeds, on a per share basis, the amount of the dividend accreted per share of Preferred Stock in such quarter divided by the number of shares of Common Stock such share of Preferred Stock is then convertible into (the "Per Share Preferred Dividend Amount"), then the Holders of the Preferred Stock shall be entitled to, prior to the payment of any such dividend declared with respect to the outstanding shares of Common Stock (the "Per Share Common Dividend Amount"), (i) the accretion of dividends for such quarter pursuant to Section 2.1(a) and (ii) the excess, in cash, of the Per Share Common Dividend Amount over the Per Share Preferred Dividend Amount multiplied by the number of shares of Common Stock into which the Preferred Stock is then convertible. The Holders of Preferred Stock will not be required to convert the shares of Preferred Stock held by such Holders as a condition to receiving the cash dividend contemplated by this Section 2.1(c).

2.2 Declaration of Dividends.

(a) Except as permitted under Section 7.2(c), (i) no dividends or other distributions may be declared, made or paid upon, or any funds set apart for the payment of dividends upon, any of the Junior Securities or Parity Securities by the Issuer or any of its Subsidiaries, and (ii) no Junior Securities or Parity Securities, may be purchased, redeemed or otherwise acquired or retired for value for any consideration (and no money may be paid into or set apart or made available for a sinking or other like fund for the purchase, redemption or other acquisition or retirement for value of any shares of any such stock) by the Issuer or any of its Subsidiaries. Notwithstanding anything to the contrary contained herein, the provisions of this Section 2.2(a) will be of no further force and effect upon the earlier of the date on which (A) less than twenty percent (20%) of the aggregate of the number of shares of Preferred Stock issued on all Issuance Dates remains outstanding or (B) less than forty percent (40%) of the aggregate of the number of shares of Preferred Stock issued on all Issuance Dates remains outstanding and such outstanding Preferred Stock constitutes less than twenty percent (20%) of the total outstanding voting power of the Issuer.

(b) If at any time the Issuer shall pay dividends in accordance with Section 2.1(b) with respect to the Preferred Stock in an amount

that is less than the total amount of the Accrued Dividends, such dividends shall be distributed ratably among the Holders based upon the aggregate Accrued Dividends on the Preferred Stock held by each Holder.

3. Ranking.

3.1 The Preferred Stock will, with respect to dividend distributions and distributions upon a Liquidation Event, rank: (a) senior to all classes of Junior Securities; (b) on a parity with Parity Securities; and (c) subject to Section 7.2(b), junior to each class of Senior Securities.

3.2 Subject to applicable law and the terms of Section 7 of this Certificate of Designations, the Issuer is entitled to amend its Certificate of Incorporation to authorize one or more additional series of preferred stock, file certificates of designation, and issue without restriction from time to time, any series of Junior Securities, Parity Securities, or Senior Securities.

4. Conversion.

4.1 Conversion Rights.

(a) Each Holder of Preferred Stock shall have the right, at its option, at any time and from time to time after the Effective Date to convert, subject to the terms and provisions of this Section 4, any or all of such Holder's shares of Preferred Stock into Conversion Shares.

(i) The conversion right of a Holder of Preferred Stock under this Section 4.1(a) shall be exercised by the Holder by the surrender of the certificate representing shares to be converted to the Issuer accompanied by a Conversion Notice.

(ii) If the conversion under this Section 4.1(a) is in connection with an underwritten offering of securities registered pursuant to the Securities Act, the conversion may, at the option of any Holder tendering Preferred Stock for conversion, be conditioned upon the closing with the underwriter of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock issuable upon such conversion of the Preferred Stock shall not be deemed to have converted such Preferred Stock until immediately prior to the closing of the sale of such securities.

(b) Immediately prior to the close of business on any Conversion Date, each Holder of Preferred Stock whose shares of Preferred Stock have been converted in whole or in part pursuant to this Section 4.1 shall be deemed to be the Holder of record of Common Stock issuable upon such conversion of such Holder's Preferred Stock notwithstanding that the share register of the Issuer shall then be closed or that certificates representing such Common Stock shall not then be actually delivered to such Person.

(c) On any Conversion Date, all rights with respect to the shares of Preferred Stock so converted, including the rights, if any, to receive notices, will terminate, except the rights of Holders thereof to: (i) receive certificates for the number of shares of Common Stock into which such shares of Preferred Stock have been converted; and (ii) exercise the rights to which they are entitled as Holders of Common Stock.

(d) If any Conversion Date shall not be a Business Day, then the applicable conversion right shall be deemed exercised on the next Business Day.

The conversion rights under Section 4.1(a) shall terminate with respect to any share of Preferred Stock at the close of business on the Business Day prior to the date of redemption or repurchase (permitted under this Certificate of Designations) for such share of Preferred Stock unless the Issuer shall default in making the payment due upon redemption or repurchase thereof.

4.2 The Conversion Price shall be subject to adjustment, without duplication, from time to time as follows:

(a) Stock Splits and Combinations. In case the Issuer shall at any time or from time to time after the Original Issuance Date (i) subdivide or split the outstanding shares of Common Stock, (ii) combine or reclassify the outstanding shares of Common Stock into a smaller number of shares or (iii) issue by reclassification of the shares of Common Stock any shares of capital stock of the Issuer, then, and in each such case, the Conversion Price in effect immediately prior to such event or the record date therefor, whichever is applicable, shall be adjusted so that the Holder of any shares of Preferred Stock thereafter surrendered for conversion shall be entitled to receive the number of shares of Common Stock or other securities of the Issuer which such Holder would have owned or have been entitled to receive after the occurrence of any of the events described above, had such shares of Preferred Stock been surrendered for conversion immediately prior to the occurrence of such event or the record date therefor, whichever is applicable. An adjustment made pursuant to this subparagraph (a) shall become effective at the close of business on the day upon which such corporate action becomes effective. Such adjustment shall be made successively whenever any event listed above shall occur.

(b) Dividends and Distributions in Common Stock. In case the Issuer shall at any time or from time to time after the Original Issuance Date pay a dividend or make a distribution payable in shares of Common Stock on any class of Capital Stock of the Issuer other than dividends or distributions of shares of Common Stock or other securities with respect to which adjustments are provided in paragraph (a) above, the Conversion Price shall be adjusted so that the Holder of each share of Preferred Stock shall be entitled to receive upon conversion thereof the number of shares of Common Stock determined by multiplying (1) the applicable Conversion Price by (2) a fraction, the numerator of which shall be the number of shares of Common Stock theretofore outstanding and the denominator of which shall be the sum of such number of shares and the total number of shares issuable in such dividend or distribution. The provisions of this clause shall similarly apply to successive distributions.

(c) Distribution of Indebtedness, Securities or Assets. In case the Issuer shall at any time or from time to time after the Original Issuance Date distribute to any Holders of Common Stock (whether by dividend or in a merger, amalgamation, consolidation or otherwise) evidences of indebtedness, shares of Capital Stock of any class or series, other securities or assets (other than securities referred to in subparagraph (d) below or a dividend payable exclusively in cash and other than as a result of a Fundamental Change) in respect of such Holder's Common Stock, the Conversion Price in effect immediately prior to the close of business on the record date fixed for determination of stockholders entitled to receive such distribution shall be reduced by multiplying such Conversion Price by a fraction, the numerator of which is the Volume Weighted Market Value on such record date less the fair market value (as determined by the Board of Directors of the Issuer, whose determination in good faith shall be conclusive) of the portion of such evidences of indebtedness, shares of Capital Stock, other securities, cash and assets so distributed applicable to one share of Common Stock and the

denominator of which is the Volume Weighted Market Value. Such adjustment shall be made successively whenever any such event shall occur.

(d) Sales of Securities Below Conversion Price. Subject to the last sentence of this Section 4.2(d), if the Issuer shall issue any Additional Stock (as defined below) without consideration or for a consideration per share less than the Conversion Price in effect immediately prior to the issuance of such Additional Stock, then the Conversion Price in effect immediately prior to each such issuance shall automatically be adjusted as set forth in this Section 4.2(d). Such adjustment shall be made successively whenever such event shall occur.

(i) Whenever the Conversion Price is adjusted pursuant to this Section 4.2(d), the new Conversion Price shall be determined by multiplying the Conversion Price then in effect by a fraction, (x) the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issuance (the "Outstanding Common") plus the number of shares of Common Stock that the aggregate consideration (determined in the manner provided in Section 4(d)(iii)) received by the Issuer for such issuance would purchase at the Conversion Price in effect immediately prior to such issuance; and (y) the denominator of which shall be the number of shares of Outstanding Common plus the number of shares of such Additional Stock. For purposes of the foregoing calculation, the term "Outstanding Common" shall include, without limitation, shares of Common Stock issued or issuable upon the exercise, exchange or conversion of outstanding securities, excluding Common Stock issuable upon the exercise, exchange or conversion of options, warrants or similar rights to acquire Common Stock, at a price greater than the Volume Weighted Market Value as of the date of adjustment.

(ii) For purposes of this Section 4.2(d), "Additional Stock" shall mean any shares of Common Stock issued (or deemed to have been issued pursuant to Section 4.2(d)(iv)) by the Issuer other than: (1) Common Stock issued pursuant to a transaction described in Section 4.2(a) or 4.2(b), (2) shares of Common Stock issued or issuable upon conversion of the Preferred Stock, (3) in addition to the shares of Common Stock described in 4.2(d)(ii)(4) below, shares of Common Stock or options, warrants or similar rights to purchase shares of Common Stock, which shares are issuable or issued to employees, consultants or directors of the Issuer directly or pursuant to a stock option, restricted stock, employee stock purchase or similar plan approved by the Board of Directors of the Issuer and (4) shares of Common Stock issued or issuable upon conversion of all securities convertible, exchangeable or exercisable for, or rights to purchase, shares of Common Stock validly issued and outstanding as of the Original Issuance Date, including pursuant to warrants issued to creditors of the Issuer on such date.

(iii) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Issuer for any underwriting or otherwise in connection with the issuance and sale thereof. In the case of the issuance of the Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair value thereof as determined by the Board of Directors of the Issuer irrespective of any accounting treatment.

(iv) In the case of the issuance of options to purchase or rights to subscribe for Common Stock, securities by their terms or by agreement with the Issuer convertible into or exchangeable for Common Stock or options to purchase or rights to subscribe for such convertible or exchangeable securities, the following provisions shall apply for all purposes of this Section 4.2(d):

(1) The aggregate maximum number of shares of Common Stock deliverable upon exercise (assuming the satisfaction of any conditions to exercisability, including without limitation, the passage of time, but without taking into account potential antidilution adjustments) of such options to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options or rights were issued and for a consideration equal to the consideration (determined in the manner provided in Section 4.2(d)(iii)), if any, received by the Issuer upon the issuance of such options or rights plus the minimum exercise price provided in such options or rights (without taking into account potential antidilution adjustments) for the Common Stock covered thereby.

(2) The aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange (assuming the satisfaction of any conditions to convertibility or exchangeability, including, without limitation, the passage of time, but without taking into account potential antidilution adjustments, accrual of dividends or payment of any premiums or preferences conditioned upon the occurrence of specified transactions) for any such convertible or exchangeable securities or upon the exercise of options to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options or rights were issued and for a consideration equal to the consideration, if any, received by the Issuer for any such securities and related options or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the minimum additional consideration, if any, to be received by the Issuer (without taking into account potential antidilution adjustments) upon the conversion or exchange of such securities or the exercise of any related options or rights (the consideration in each case to be determined in the manner provided in Section 4.2(d)(iii)).

(v) Notwithstanding any other provisions of this Section 4.2(d), no adjustment of the Conversion Price pursuant to this Section 4.2(d) shall have the effect of increasing the Conversion Price above the Conversion Price in effect immediately prior to such adjustment.

Notwithstanding anything herein to the contrary, this Section 4.2(d) will be effective only on and after the Effective Date, whether or not the Issuer is subject to the Marketplace Rules of The Nasdaq Stock Market, Inc.

(e) Fundamental Changes. In case of any Fundamental Change, the Holder of each share of Preferred Stock outstanding immediately prior to the occurrence of such Fundamental Change shall have the right upon any subsequent conversion to receive the kind and amount of stock, other securities, cash and assets that such Holder would have received if such share had been converted

immediately prior thereto. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4 with respect to the rights of the Holders of Preferred Stock after the Fundamental Change to the end that the provisions of this Section 4 shall be applicable after that event in a manner as nearly equivalent as practicable as before the Fundamental Change.

(f) Limitation on Adjustments. Anything in the above subparagraphs (a) through (e) to the contrary notwithstanding, the Issuer shall not be required to give effect to any adjustment in the Conversion Price unless and until the net effect of one or more adjustments (each of which shall be carried forward until counted toward adjustment), determined as above provided, shall have resulted in a change of the Conversion Price by at least 1%, and when the cumulative net effect of more than one adjustment so determined shall be to change the Conversion Price by at least 1%, such change in the Conversion Price shall thereupon be given effect. In the event that, at any time as a result of the provisions of this Section, the Holder of shares of Preferred Stock upon subsequent conversion shall become entitled to receive any shares of Capital Stock of the Issuer other than Common Stock, the number of such other shares so receivable upon conversion of shares of Preferred Stock shall thereafter be subject to adjustment from time to time in a manner and on terms as nearly equivalent as practicable to the provisions contained herein.

(g) No Further Adjustment for Reorganization. There shall be no adjustment of the Conversion Price in case of the issuance of any stock of the Issuer in a merger, reorganization, acquisition, reclassification, recapitalization or other similar transaction except as set forth in the above subparagraphs (a) through (e).

(h) Deferral Until Occurrence of Event. In any case in which the above subparagraphs (a) through (e) require that an adjustment as a result of any event become effective from and after a record date, the Issuer may elect to defer until after the occurrence of such event (i) issuing to the Holder of any shares of Preferred Stock converted after such record date and before the occurrence of such event the additional shares of Common Stock issuable upon such conversion over and above the shares issuable on the basis of the Conversion Price in effect immediately prior to adjustment and (ii) paying to such Holder any amount in cash in lieu of a fractional share of Common Stock.

(i) Adjustment After Record Date. If the Issuer shall take a record of the Holders of its Common Stock for the purpose of entitling them to receive a dividend or other distribution, and shall thereafter and before the distribution to shareholders thereof legally abandon its plan to pay or deliver such dividend or distribution, then thereafter no adjustment in the number of shares of Common Stock issuable upon exercise of the right of conversion granted by the above subparagraphs (a) through (e) or in the Conversion Price then in effect shall be required by reason of the taking of such record.

(j) Certificate of Adjustment. In each case of an adjustment or readjustment of the Conversion Price for the number of shares of Common Stock or other securities issuable upon conversion of the Preferred Stock, the Issuer, at its expense, shall compute such adjustment or readjustment in accordance with the provisions hereof and prepare a certificate showing such adjustment or readjustment, and shall deliver such certificate to each Holder of Preferred Stock in accordance with the terms of Section 13. The certificate shall set forth such adjustment or readjustment, showing in detail the facts upon which such adjustment or readjustment is based.

(k) Notice of Holders of Certain Events. Upon (i) any taking by the Issuer of a record of the Holders of any class of securities in accordance with the terms thereof for the purpose of determining the Holders thereof who are entitled to receive any dividend or other distribution, or otherwise participate in any event for which the Conversion Price is adjusted pursuant to this Section 4, (ii) any subdivision or combination of the outstanding Common Stock, (iii) any Fundamental Change or (iv) any Liquidation Event, the Issuer shall mail to each Holder of Preferred Stock at least twenty (20) days prior to the record date specified therein a notice specifying (A) the date on which any such record is to be taken for the purpose of such dividend, distribution or other event and a description of such dividend, distribution or other event, (B) the date on which any such subdivision, combination, Fundamental Change or Liquidation Event is expected to become effective, and (C) the date, if any, that is to be fixed as to when the Holders of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such subdivision, Fundamental Change or Liquidation Event.

4.3 From and after the Effective Date, the Issuer shall at all times reserve and keep available for issuance upon the conversion of the Preferred Stock such number of its authorized but unissued shares of Common Stock as will from time to time be sufficient to permit the conversion of all outstanding shares of Preferred Stock, and shall take all action required to increase the authorized number of shares of Common Stock if at any time there shall be insufficient authorized unissued shares of Common Stock to permit such reservation or to permit the conversion of all outstanding shares of Preferred Stock.

4.4 The issuance or delivery of certificates for Common Stock upon the conversion of shares of Preferred Stock shall be made without charge to the converting Holder of shares of Preferred Stock for such certificates or for any tax in respect of the issuance or delivery of such certificates or the securities represented thereby, and such certificates shall be issued or delivered in the respective names of, or in such names as may be directed by, the Holders of the shares of Preferred Stock converted; provided, however, that the Issuer shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any such certificate in a name other than that of the Holder of the shares of Preferred Stock converted, and the Issuer shall not be required to issue or deliver such certificate unless or until the Person or Persons requesting the issuance or delivery thereof shall have paid to the Issuer the amount of such tax or shall have established to the reasonable satisfaction of the Issuer that such tax has been paid.

5. Redemption.

(a) On or after the March 18, 2010, the Issuer shall have the option to redeem, from time to time, all or any portion of the outstanding shares of Preferred Stock at a price per share equal to the Redemption Price. The Issuer shall send notice of each such redemption (the "Redemption Notice") as well as the amount of consideration to be paid for each share of Preferred Stock to be redeemed, to each of the Holders of shares of Preferred Stock at least thirty (30) and not more than sixty (60) days' prior to the redemption date (each, a "Redemption Date") set forth in such notice. On any Redemption Date, the Issuer shall pay the Redemption Price in cash.

(b) With respect to each share of the Preferred Stock that the Issuer elects not to redeem on March 18, 2010 (whether or not the Issuer has sufficient legally available funds to effect such redemption), from and after

such date, the Dividend Accretion Rate with respect to each such share shall be increased to twenty percent (20%); provided, that this increase will not have any effect on a right of a Holder of Preferred Stock to receive dividends pursuant to Section 2.1(c) to the extent any such declared dividends are in excess of such increased Dividend Accretion Rate.

(c) If on any Redemption Date the shares of Preferred Stock to be redeemed shall be less than all of the outstanding shares of Preferred Stock on such date, the shares shall be redeemed pro rata among all Holders of Preferred Stock based on their holdings as of such Redemption Date with any fractional shares round to the nearest whole share.

(d) Any Redemption Notice delivered to Holders of Preferred Stock shall not in any way limit such Holder's right to convert such Holder's shares of Preferred Stock into Common Stock in accordance with Section 4 prior to the applicable Redemption Date.

(e) (i) On or before the applicable Redemption Date, each Holder of shares of Preferred Stock to be redeemed shall surrender his certificate or certificates representing such shares of Preferred Stock (properly endorsed or assigned, or transferred, if the Issuer shall so require and the Redemption Notice shall so state) to the Issuer in the manner and at the place designated in the Redemption Notice.

(ii) On the applicable Redemption Date, the Issuer shall pay or deliver, upon receipt of such certificates, to the Holder whose name appears on such certificate or certificates as the owner thereof, the full Redemption Price due such Holder.

(iii) The shares represented by each certificate to be surrendered shall be automatically (and without any further action of the Issuer or the Holder) canceled as of the applicable Redemption Date whether or not certificates for such shares are returned to the Issuer.

(iv) If fewer than all the shares represented by any such certificate are to be redeemed, a new certificate shall be issued representing the unredeemed shares, without cost to the Holder, together with the amount of cash, if any, in lieu of fractional shares.

(f) If a Redemption Notice shall have been given as provided in Section 5.1(a), all rights of the Holders thereof as stockholders of the Issuer with respect to shares so called for redemption (including but not limited to, the right to receive dividends on the shares of Preferred Stock to be redeemed, but excluding for the right to receive from the Issuer the Redemption Price) shall cease either (i) from and after the Redemption Date (unless the Issuer shall default in the payment of the Redemption Price, in which case such rights shall not terminate at the Redemption Date) or (ii) if the Issuer shall so elect and state in the Redemption Notice, from and after the time and date (which date shall be the Redemption Date or an earlier date not less than twenty (20) days after the date of mailing of the Redemption Notice) on which the Issuer shall irrevocably deposit in trust for the Holders of the shares to be redeemed with a designated paying agent an amount in cash sufficient to pay at the office of such paying agent, on the Redemption Date, the Redemption Price. Any money so deposited with such paying agent that shall not be required for such redemption shall be returned to the Issuer forthwith. Subject to applicable escheat laws, any moneys so set aside by the Issuer and unclaimed at the end of one year from the Redemption Date shall revert to the

general funds of the Issuer, after which reversion the Holders of such shares so called for redemption shall look only to the general funds of the Issuer for payment of the Redemption Price without interest. Any interest accrued on funds held by the paying agent shall be paid to the Issuer from time to time.

(g) Notwithstanding anything herein to the contrary, the Issuer shall not be able to exercise its option to redeem all or any portion of the outstanding Preferred Stock pursuant to this Section 5 unless and until it has obtained the approval (by written consent or otherwise) of a majority of the members of a Special Board Committee designated by the Board of Directors of the Issuer for such purpose.

6. Liquidation Preference.

(a) Upon any Liquidation Event, Holders of the Preferred Stock will be entitled to be paid, out of assets of the Issuer available for distribution, the Liquidation Preference per share as of the date of the Liquidation Event, before any distribution is made on any Junior Securities, including, without limitation, the Common Stock. Payments required to be made pursuant to this Section 6(a) shall be made in cash.

(b) If, upon any Liquidation Event, the amounts payable with respect to the Liquidation Preference and the liquidation preference of all other Parity Securities are not paid in full, the Holders of the Preferred Stock and the Parity Securities will share pro rata in proportion to the full distribution to which each is entitled. After the payment of the full Liquidation Preference, such Holders shall not be entitled to any additional distribution of assets of the Issuer.

7. Voting Rights.

7.1 Except as otherwise provided herein or as required by applicable law, the Holders of the Preferred Stock shall on and after the Effective Date be entitled to vote on all matters on which the Holders of Common Stock shall be entitled to vote, in the same manner and with the same effect as the Holders of Common Stock, voting together with the Holders of Common Stock as a single class. For this purpose, the Holders of the Preferred Stock shall be given notice of any meeting of stockholders as to which the Holders of Common Stock are given notice in accordance with the Bylaws of the Issuer. As to any matter on which the Holders of the Preferred Stock shall be entitled to vote, each Holder of Preferred Stock shall be entitled to that number of votes (calculated as of the close of business on the record date for the meeting of stockholders, if such matter is subject to a vote at a meeting of stockholders, or on the execution date of any written consent, if such matter is subject to a written consent of the stockholders without a meeting of stockholders) equal to the number of Conversion Shares into which such Holder's shares of Preferred Stock could be converted pursuant to the provisions of Section 4 hereof (without giving effect, for purposes of this Section 7.1 only, to Section 4.2(d)).

7.2 Special Voting Rights.

The Issuer shall not, and shall not permit any of its Subsidiaries to take any of the following actions unless each such action is taken following receipt of the vote or consent of the Holders of at least 66 2/3% of the outstanding Preferred Stock, voting as a separate class:

(a) amend, alter or repeal any provision of (i) the Certificate of Incorporation of the Issuer, (ii) Bylaws of the Issuer or (iii) this Certificate of Designations, in each case, that would adversely affect the rights, preferences and powers (including, without limitation, the voting powers set forth in this Section 7) or privileges of the Holders of the Preferred Stock;

(b) authorize, create, reclassify or issue any series or class of Senior Securities (or security convertible into Senior Securities or evidencing a right to purchase any shares of any series or class of Senior Securities) or any series or class of Parity Securities (or security convertible into Parity Securities or evidencing a right to purchase any shares of any class or series of Parity Securities), or any other class or series of debt securities convertible or exchangeable into Common Stock or any other class or series of preferred stock, the payment or deemed payment of dividends with respect to which (for federal income tax purposes) could reasonably be expected to cause the inclusion of dividends accrued, accreted or paid with respect to the Preferred Stock pursuant to this Certificate of Designations in the taxable income of any Holder of Preferred Stock;

(c) pay any dividends or purchase, redeem or acquire or retire for value (including, in connection with any merger or reorganization of the Issuer or any of its Subsidiaries), or make any other distribution (other than any of the foregoing made pursuant to the terms of Junior Securities that have been approved by Holders of at least 66 2/3% of the outstanding Preferred Stock, voting separately as a class) in respect of, any Junior Securities; and

(d) consummate or agree to consummate any Designated Change of Control Event other than any such event that contemplates the Issuer making a Change of Control Offer in accordance with Section 9(a).

Notwithstanding anything to the contrary contained herein, the provisions of Section 7.2(b) and 7.2(c) will be of no further force or effect upon the earlier of the date on which (i) less than twenty percent (20%) of the aggregate of the number of shares of Preferred Stock issued on all Issuance Dates remains outstanding or (ii) less than forty percent (40%) of the aggregate of the number of shares of Preferred Stock issued on all Issuance Dates remains outstanding and such outstanding Preferred Stock constitutes less than twenty percent (20%) of the total outstanding voting power of the Issuer.

8. Amendment, Supplement and Waiver.

(a) Without the consent of any Holder of the Preferred Stock, subject to the requirements of the General Corporation Law of the State of Delaware, the Issuer may amend or supplement this Certificate of Designation to cure any ambiguity, defect or inconsistency.

(b) This Certificate of Designation may be amended by the Issuer with the consent of the Holders of at least 66 2/3% of the outstanding shares of Preferred Stock.

9. Change of Control.

(a) (i) Upon the occurrence of a Change of Control, the Issuer may offer (a "Change of Control Offer") to repurchase all, but not less than all, of the outstanding shares of Preferred Stock, if any, at a purchase price per share in cash equal to the Change of Control Purchase Amount. If the Issuer elects to make a Change of Control Offer, it shall, within twenty (20) days following the occurrence of such Change of Control mail a notice to each Holder of shares of Preferred Stock describing the transaction or transactions that constitute the Change of Control and offering to repurchase shares of Preferred Stock, on a date specified in such notice (the "Change of Control Purchase Date"), which date shall be no earlier than ninety (90) days and no later than one hundred and twenty (120) days from the date such notice is mailed, pursuant to the procedures described in such notice. The Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent such laws and regulations are applicable.

(ii) On the Change of Control Purchase Date, the Issuer shall, to the extent lawful:

(1) accept for payment all shares of Preferred Stock properly tendered pursuant to the Change of Control Offer;

(2) deposit with the paying agent an amount equal to the Change of Control Purchase Amount in respect of all shares of Preferred Stock so tendered; and

(3) deliver or cause to be delivered to the Transfer Agent all certificates for shares of Preferred Stock so accepted together with an officer's certificate stating the aggregate number of shares being purchased by the Issuer.

(iii) The paying agent shall promptly mail or transfer by wire transfer to each Holder of shares of Preferred Stock so tendered the Change of Control Purchase Amount for such shares of Preferred Stock, and the Transfer Agent shall promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new certificate for any shares of Preferred Stock not tendered that are represented by the surrendered certificate. The Issuer shall notify each Holder of Preferred Stock the results of the Change of Control Offer on or as soon as practicable after the Change of Control Purchase Date.

(b) If the Issuer does not make a Change of Control Offer as provided in Section 9(a), subject to Section 9(d), all of the outstanding shares of Preferred Stock held by each Holder will automatically be converted into a number of shares of Common Stock (or, if the Change of Control is a Designated Change of Control Event, the type of securities or other consideration distributed to the Holders of Common Stock upon such Change of Control, if applicable) having a value equal to the Change of Control Purchase Amount (after giving effect to the Change of Control and the dilution per share of Common Stock incurred in connection with the automatic conversion contemplated by this Section 9(b)) effective upon the twenty-first (21st) day following the occurrence of a Change of Control. Upon any conversion in accordance with this Section 9(b), all rights with respect to the shares of Preferred Stock so converted, including the rights, if any, to receive notices, will terminate, except the rights of Holders thereof to: (i) receive certificates for the number of shares of Common Stock into which such shares of Preferred Stock have been

converted; and (ii) exercise the rights which they are entitled as Holders of Common Stock (including any rights to receive a portion of the consideration to be paid to such Holders in the Change of Control).

(c) The provisions of this Section 9 that permit the Issuer to make a Change of Control Offer shall be applicable regardless of whether any other provisions of this certificate are applicable. Except as set forth in this paragraph, no Holder of shares of Preferred Stock shall have any right to require the Issuer to repurchase or redeem the shares of Preferred Stock, in the event of a takeover, recapitalization or other similar transaction.

(d) No provision of this Section 9 shall not in any way limit the right of any Holder of Preferred Stock to convert such Holder's shares of Preferred Stock into Common Stock in accordance with Section 4 prior to the Change of Control Purchase Date.

(e) Notwithstanding anything herein to the contrary, the Issuer shall not be able to make a Change of Control Offer pursuant to Section 9(a) unless and until it has obtained the approval (by written consent or otherwise) of a majority of the members of a Special Board Committee designated by the Board of Directors of the Issuer for such purpose.

10. Purchase Offer.

(a) The Issuer shall have the right (but not the obligation), at any time and from time to time after the second anniversary of the Original Issuance Date, to offer (the "Purchase Offer") to repurchase all or any part of the outstanding shares of Preferred Stock at a purchase price per share in cash equal to the Purchase Offer Amount. In the event the Purchase Offer is for fewer than all of the outstanding shares of Preferred Stock, the number of shares of Preferred Stock held by each Holder which shall be subject to the Purchase Offer shall be selected on a pro rata basis (with any fractional shares being rounded to the nearest whole share). If the Issuer elects to make a Purchase Offer, the Issuer shall mail a notice to each Holder of shares of Preferred Stock (with a copy to the Transfer Agent) offering to repurchase shares of Preferred Stock on a date specified in such notice (the "Purchase Payment Date"), which date shall be no earlier than ninety (90) days and no later than one hundred and twenty (120) days from the date such notice is mailed, pursuant to the procedures described in such notice. The Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations to the extent such laws and regulations are applicable.

(b) On the Purchase Payment Date, the Issuer shall, to the extent lawful:

(i) accept for payment all shares of Preferred Stock properly tendered pursuant to the Purchase Offer;

(ii) deposit with the paying agent an amount equal to the Purchase Offer Amount in respect of all shares Preferred Stock so tendered; and

(iii) deliver or cause to be delivered to the Transfer Agent all certificates for shares of Preferred Stock so accepted together with an officer's certificate stating the aggregate number of shares being purchased by the Issuer.

(c) The paying agent shall promptly mail or transmit by wire transfer to each Holder of shares of Preferred Stock so tendered the Purchase

Offer Amount for such shares of Preferred Stock, and the Transfer Agent shall promptly authenticate and mail (or cause to be transferred by book entry) to each such Holder a new certificate for any shares of Preferred Stock not tendered that are represented by the surrendered certificate. The Issuer shall notify the Holders of Preferred Stock the results of the Purchase Offer on or as soon as practicable after the Purchase Payment Date.

(d) If a Holder of shares of Preferred Stock subject to the Purchase Offer elects not to, or otherwise fails to, properly tender such amount of such Holder's shares of Preferred Stock proportionate to the amount of total shares of Preferred Stock the Issuer has offered to repurchase in the Purchase Offer, then with respect to each share of such proportionate amount of Preferred Stock that such Holder fails to tender, from and after the expiration of the Purchase Offer the Dividend Accretion Rate with respect to each such share shall be reduced to five percent (5%) per annum; provided, that this reduction shall not have any effect on the right of a Holder of Preferred Stock to receive dividends pursuant to Section 2.1(c) to the extent any such declared dividends are in excess of such reduced Dividend Accretion Rate.

(e) Nothing in this Section 10 shall in any way limit such Holder's right to convert such Holder's shares of Preferred Stock into Common Stock in accordance with Section 4 prior to the Purchase Payment Date.

(f) Notwithstanding anything herein to the contrary, the Issuer shall not be able to make a Purchase Offer pursuant to Section 10(a) unless and until it has obtained the approval (by written consent or otherwise) of a majority of the members of a Special Board Committee designated by the Board of Directors of the Issuer for such purpose.

11. Transfer Restriction.

Without the prior vote or consent of Holders of at least 66 2/3% of the outstanding Preferred Stock, voting separately as a class, together with the prior consent of the Issuer, the Preferred Stock, may not be offered, sold, transferred, assigned, pledged, encumbered, distributed or otherwise disposed, in whole or in part, directly or indirectly, by or on behalf of any Holder of Preferred Stock to a Prohibited Transferee; provided, that nothing contained in this Section 11 will prohibit any such transfer of Preferred Stock otherwise expressly provided for in this Certificate of Designations.

12. Certain Definitions.

Set forth below are certain defined terms used in this Certificate of Designation.

"Accreted Value" means, with respect to any share of Preferred Stock on any date, \$1,000 plus the amount of all dividends that have accreted with respect to such share through such date by being added to the Accreted Value pursuant to Section 2.1(a).

"Accrued Dividends" means, with respect to any share of Preferred Stock on any date, all dividends that have accrued with respect to such share since the last Dividend Accretion Date (or, in the case of the period before the first Dividend Accretion Date, the applicable Issuance Date) and have not been paid.

"Additional Stock" has the meaning set forth in Section 4.2(d)(ii).

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "common control with"), as used with respect to any specified Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such other Person, whether through the ownership of Voting Stock, by agreement of or otherwise.

"Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions in the City of New York or other place where payment is to be received are authorized by law, regulation or executive order to remain closed. If a payment date is a not a Business Day at a place of payment, payment may be made at that place on the next succeeding day that is a Business Day, and no interest shall accrue for the intervening period.

"Capital Stock" means any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock or partnership or membership interests, whether common or preferred.

"Change of Control" means the occurrence of any of the following events: (a) any Person (other than a Permitted Holder) or Group (other than a Group of Permitted Holders) is or becomes the beneficial owner (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that a Person shall be deemed to have "beneficial ownership" of all securities that such Person has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 50% of the total Voting Stock of the Issuer; or (b) the Issuer sells, assigns, conveys, transfers, leases or otherwise disposes of all or substantially all of its assets, as an entirety in a single transaction or series of related transactions, to any Person (other than a Permitted Holder) or Group (other than a Group of Permitted Holders), (c) the Issuer consolidates with, or merges with or into, another Person, or any Person consolidates with, or merges with or into the Issuer, in any such event pursuant to a transaction in which the outstanding Voting Stock of the Issuer is converted into or exchanged for cash, securities or other property, other than any such transaction where (i) the outstanding Voting Stock of the Issuer is converted into or exchanged for Voting Stock of the surviving or transferee corporation or its parent corporation and/or cash, securities or other property and (ii) immediately after such transaction no Person (other than a Permitted Holder) or Group (other than a Group of Permitted Holders) is the beneficial owner (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that a Person shall be deemed to have "beneficial ownership" of all securities that such Person has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 50% of the total Voting Stock of the surviving or transferee corporation, as applicable; or (d) during any consecutive two-year period, individuals who at the beginning of such period constituted the Board of Directors (together with any new directors whose nomination for election by the stockholders of the Issuer or whose election as director was approved by a vote of a majority of the directors then still in office who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the Board of Directors then in office.

"Change of Control Offer" has the meaning set forth in Section 9(a).

"Change of Control Purchase Amount" means an amount equal to (i) the Accreted Value plus the Minimum Dividend Amount per share if the Change of Control Purchase Date is prior to the first anniversary of the Original Issuance Date, (ii) 125% of the sum of the Accreted Value plus the Minimum Dividend Amount per share if the Change of Control Purchase Date is after the first anniversary of the Original Issuance Date and prior to the fifth anniversary of the Original Issuance Date or (iii) 125% of the sum of the Accreted Value per share and any Accrued Dividends thereon if the Change of Control Purchase Date is after the fifth anniversary of the Original Issuance Date.

"Change of Control Purchase Date" means the meaning set forth in Section 9(a).

"Closing Market Price" means, on any Trading Day, the last sale price for shares of Common Stock on such day as reported in the Consolidated Last Sale Reporting System or as quoted in the National Association of Securities Dealers Automated Quotation System, or if such last sale price is not available, the average of the closing bid and asked prices as reported in either such system, or in any other case, the higher bid price quoted for such day as reported by the Wall Street Journal and the National Quotation Bureau pink sheets.

"Common Stock" means the Issuer's authorized \$.01 par value Common Stock.

"Conversion Date" means any date on which the Issuer receives a Conversion Notice.

"Conversion Notice" means a written notice from the Holder to the Issuer stating that the Holder elects to convert all or a portion of the shares of Preferred Stock represented by certificates delivered to the Issuer contemporaneously, such Conversion Notice to specify or include: (i) the number of shares of Preferred Stock being converted by the Holder, (ii) the name or names (with address and taxpayer identification number) in which a certificate or certificates for shares of Common Stock are to be issued, (iii) a written instrument or instruments of transfer in form reasonably satisfactory to the Issuer, duly executed by the Holder or its duly authorized legal representative, or in blank, and (iv) transfer tax stamps or funds therefor, if required pursuant to Section 4.4.

"Conversion Price" means \$0.75, as may be adjusted from time to time as provided herein.

"Conversion Shares" means, in connection with any conversion pursuant to Section 4.1 to be consummated: that whole number of fully paid and nonassessable shares of Common Stock as is equal, subject to Section 4.3, to the product of the number of shares of Preferred Stock being so converted multiplied by the quotient of (a) the Accreted Value plus all Accrued Dividends through the applicable Conversion Date divided by (b) the Conversion Price then in effect.

"Designated Change of Control Event" means the occurrence of a Change of Control pursuant to paragraph (a), (b) or (c) in the definition thereof.

"Dividend Accretion Date" means the first day of April, July, October and January of each year, commencing April 1, 2002.

"Dividend Accretion Rate" means eleven and a half percent (11.5%) per annum, unless otherwise adjusted pursuant to the terms of this Certificate of Designations.

"Effective Date" means the date on which the Stockholder Action becomes effective in accordance with the Delaware General Corporation Law and the provisions of Regulation 14C under the Exchange Act; provided however, that to the extent it is determined that the consent of the stockholders of the Issuer to clause (c) of Action One of the Stockholder Action is not required by the Marketplace Rules of The Nasdaq Stock Market, Inc., then the Effective Date of the Stockholder Action for the purposes of Section 4.1(a) and Section 7.1 shall be the Original Issuance Date.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Face Amount" means, with respect to any share of Preferred Stock, \$1,000.

"Fundamental Change" means any transaction or event, including, without limitation, any merger, consolidation, sale of assets, reclassification, recapitalization, compulsory share exchange or liquidation, in which all or substantially all outstanding shares of the Issuer's Common Stock are converted into or exchanged for stock, other securities or assets.

"Group" means a group within the meaning of Section 13(d)(3) of the Exchange Act.

"Holder" means a Person in whose name shares of Capital Stock are registered.

"Issuance Date" means with respect to any share of Preferred Stock the date on which the Issuer issues such share of Preferred Stock.

"Issuer" means SAVVIS Communications Corporation, a Delaware corporation.

"Junior Securities" means Common Stock and each other class of Capital Stock or series of preferred stock issued by the Issuer, which is established after the date of this Certificate of Designation by the Board of Directors of the Issuer, the terms of which do not expressly provide that such class or series will rank senior to or on a parity with the Preferred Stock as to dividend distributions and distributions upon a Liquidation Event.

"Liquidation Event" means any voluntary or involuntary liquidation, dissolution or winding up of the Issuer.

"Liquidation Preference" means the greater of (i) the Accreted Value plus any Accrued Dividends thereon as of the date of the Liquidation Event and (ii) the fair market value of the Common Stock (as determined by an independent third party appraiser of national standing chosen by the Company and the Holders of 66 2/3% of the then outstanding Preferred Stock) as of the date of the Liquidation Event multiplied by the number of shares of Common Stock such share of Preferred Stock is convertible into.

"Minimum Dividend Amount" means, on any date, with respect to any share of Preferred Stock issued on any Issuance Date, the aggregate amount of cumulative dividends that would accrue pursuant to Section 2.1(a) from such Issuance Date to and including the fifth anniversary of the Original Issuance Date less the amount of dividends that have accreted pursuant to Section 2.1(a) through such date.

"Original Issuance Date" means the first date on which the Issuer issues any shares of Preferred Stock.

"Outstanding Common" has the meaning set forth in Section 4.2(d)(i).

"Parity Securities" means any class of Capital Stock or series of preferred stock issued by the Issuer, which is established after the date of this Certificate of Designation by the Board of Directors of the Issuer, the terms of which expressly provide that such class or series will rank on a parity with the Preferred Stock as to dividend distributions and distributions upon a Liquidation Event.

"Permitted Holder" means Welsh, Carson, Anderson & Stowe VIII, L.P. or any of its Affiliates.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock issuer, interest, trust or unincorporated organization (including any subdivision or ongoing business of any such entity or substantially all of the assets of any such entity, subdivision or business).

"Preferred Stock" means the Preferred Stock authorized in this Certificate of Designation.

"Prohibited Transferee" any Person (other than the Holders of Preferred Stock having purchased such Preferred Stock from the Issuer on an Issuance Date) who or which, directly or indirectly, owns in excess of 25% of the Voting Stock of, manages, operates or controls, any business which provides data networking, related Internet or managed hosting services.

"Purchase Offer" has the meaning set forth in Section 10(a).

"Purchase Offer Amount" means an amount equal to the greater of (i) 200% of the Face Amount and (ii) the Volume Weighted Market Value as of the Purchase Payment Date multiplied by the number of shares of Common Stock such shares of Preferred Stock is convertible into.

"Purchase Payment Date" has the meaning set forth in Section 10(a).

"Redemption Date" has the meaning set forth in Section 5(a).

"Redemption Price" means the amount equal to the Accreted Value plus any Accrued Dividends thereon as of the applicable Redemption Date.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations thereunder.

"Senior Securities" means Capital Stock or series of preferred stock issued by the Issuer, which is established after the date of this Certificate of Designation by the Board of Directors of the Issuer, the terms of which expressly provide that such class or series will rank senior to the Preferred Stock as to dividend distributions and distributions upon a Liquidation Event.

"Special Board Committee" means a special committee of the Board of Directors of the Issuer, a majority of whose members are not Affiliates of any Holder of Preferred Stock.

"Stockholder Action" means the stockholder action by written consent executed by the requisite Holders of Common Stock on March 6, 2002.

"Subsidiary" means, with respect to any Person, any corporation, association or other business entity of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees

thereof is at the time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof.

"Transfer Agent" shall have the meaning set forth in Section 12.

"Trading Day" means any business day on which the Nasdaq National Stock Market (or any U.S. national securities exchange or quotation system (including, without limitation, any over-the-counter trading system, if the Common Stock is not then listed on an exchange) on which the Common Stock is then listed) is open for the transaction of business.

"Volume Weighted Market Value" means as of any date, the price per share of Common Stock which equals (i) the sum of the products, for each of the twenty (20) Trading Days ending on and including the Trading Day immediately prior to such date, of the Closing Market Price on such Trading Day multiplied by the volume of shares traded on such day, divided by (ii) the total volume of shares traded over such twenty (20) Trading Day period. If the Closing Market Price cannot be determined in accordance with the definition thereof, the Volume Weighted Market Value shall be the fair market value of the Common Stock (as determined by an independent third party appraiser of national standing chosen by the Company and the Holders of 66 2/3% of the then outstanding Preferred Stock) as of such date.

"Voting Stock" means with respect to any Person, Capital Stock of any class or kind ordinarily having the power to vote generally for the election of directors, managers or other voting members of the governing body of such Person.

13. Transfer Agent.

Mellon Investor Services LLC (or the Issuer for an interim period) shall be the duly appointed transfer agent for the Preferred Stock (the "Transfer Agent"). The Issuer may, in its sole discretion, remove the Transfer Agent in accordance with the agreement between the Issuer and the Transfer Agent; provided that the Issuer shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal.

14. Notices.

Any notices given pursuant to this Certificate of Designation shall be by (i) first class mail, postage prepaid or (ii) by a nationally recognized overnight courier, and sent to the address of the Holders as shown on the books of the Transfer Agent. Any notice required by the provisions of this Certificate of Designation shall be in writing and shall be deemed effectively given (i) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid or (ii) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt.

15. Other Provisions.

15.1 With respect to any notice to a Holder of shares of the Preferred Stock required to be provided hereunder, neither failure to mail such notice, nor any defect therein or in the mailing thereof, to any particular Holder shall affect the sufficiency of the notice or the validity of the proceedings referred to in such notice with respect to the other Holders or affect the legality or validity of any distribution, right, warrant, reclassification, consolidation, merger, conveyance, transfer, dissolution, liquidation or winding up, or the vote upon any such action. Any notice which was mailed in the manner herein

provided shall be conclusively presumed to have been duly given whether or not the Holder receives the notice.

15.2 Shares of Preferred Stock issued and reacquired will be retired and canceled promptly after reacquisition thereof and, upon compliance with the applicable requirements of Delaware law, have the status of authorized but unissued shares of preferred stock of the Issuer undesignated as to series and may with any and all other authorized but unissued shares of preferred stock of the Issuer be designated or redesignated and issued or reissued, as the case may be, as part of any series of preferred stock of the Issuer except that any issuance or reissuance of shares of Preferred Stock must be in compliance with this Certificate of Designation.

15.3 In the Issuer's discretion, no fractional shares of Common Stock or securities representing fractional shares of Common Stock will be issued upon conversion, redemption, or as dividends payable in the Preferred Stock. Any fractional interest in a share of Common Stock resulting from conversion, redemption, or dividend payment will be paid in cash based on the last reported sale price of the Common Stock on the Nasdaq National Stock Market (or any national securities exchange or authorized quotation system on which the Common Stock is then listed) at the close of business on the trading day next preceding the date of conversion or such later time as the Issuer is legally and contractually able to pay for such fractional shares.

15.4 The shares of Preferred Stock shall be issuable in whole shares.

15.5 All notice periods referred to herein shall commence on the date of the mailing of the applicable notice.

IN WITNESS WHEREOF, SAVVIS Communications Corporation caused
this Certificate of Designations to be signed this 18th day of March, 2002.

SAVVIS COMMUNICATIONS CORPORATION,
a Delaware corporation

By: /s/ Nancy A. Bridgman Lysinger

Name: Nancy A. Bridgman Lysinger
Title: Vice President and Treasurer

INVESTOR RIGHTS AGREEMENT

INVESTOR RIGHTS AGREEMENT, dated as of March 6, 2002, among SAVVIS COMMUNICATIONS CORPORATION, a Delaware corporation ("Savvis" or the "Company"), WELSH, CARSON, ANDERSON & STOWE VIII, L.P., a Delaware limited partnership ("WCAS"), and the several other entities and persons affiliated with WCAS listed on the signature pages hereto (the "WCAS Persons" and collectively with WCAS, the "WCAS Investors"), Reuters Holdings Switzerland SA, a societe anonyme organized under the laws of Switzerland ("Reuters"), the other investor-parties that hold Preferred Stock (as defined below) or Warrants (as defined below) that are listed under "Other Investors" on the signature pages hereto or become a party to this Agreement in accordance with Section 10 (collectively, the "Other Investors") and any Permitted Transferees (as defined below) that become a party to this Agreement in accordance with Section 12(d) (together with the Other Investors, the WCAS Investors and Reuters, the "Investors").

W I T N E S S E T H:

WHEREAS, the WCAS VIII is the record and beneficial holder of an aggregate of 6,250,000 shares (the "February 2000 Common Shares") of Common Stock, par value \$.01 per share ("Common Stock"), of Savvis;

WHEREAS, Bridge Information Systems, Inc. and Savvis granted to WCAS certain registration rights pursuant to the Registration Rights Agreement, dated as of February 7, 2000 (the "February 2000 Rights Agreement") and Savvis granted to (i) the WCAS Investors certain registration rights pursuant to the Registration Rights Agreement, dated as of February 20, 2001 (the "February 2001 Rights Agreement") and (ii) Reuters certain registration rights pursuant to the Registration Rights Agreement, dated as of May 16, 2001 (together with the February 2000 Rights Agreement and the February 2001 Rights Agreement, the "Existing Rights Agreements");

WHEREAS, the WCAS Investors, certain Other Investors and Savvis are parties to a Securities Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), pursuant to which Savvis desires to sell to the WCAS Investors and such Other Investors, their successors and permitted assigns shares of Series A Convertible Redeemable Preferred Stock, par value, \$.01 per share (the "Preferred Stock"), convertible into such number of shares of Common Stock determined according to Article 4 of the Certificate of Designations relating to the Preferred Stock (the "Covered Converted Common Shares");

WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, Nortel Networks Inc. ("Nortel Networks") and General Electric Capital Corporation ("GECC") have entered into agreements relating to their respective financing arrangements with the Company and, in connection therewith, the Company has issued to each of GECC and Nortel Networks warrants to purchase Common Stock (the "Warrants");

WHEREAS, in order to induce the WCAS Investors and such Other Investors to enter into the Purchase Agreement, to induce GECC and Nortel Networks to enter into the amended financing arrangements, and to consummate the transactions contemplated by the foregoing, the WCAS Investors and Reuters have agreed to terminate the Existing Rights Agreements and Savvis has agreed to grant the Investors certain registration rights pursuant to this Agreement with respect to the Covered Common Shares and certain other shares of Common Stock from time to time held by the Investors; and

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1. Certain Definitions. For purposes of this Agreement, the following terms have the meanings set forth below:

"Affiliate" means WCAS, any other WCAS Investor or any investment limited partnership affiliated therewith, any general partner or principal of WCAS, any such other WCAS Investor or any such investment limited partnership.

"Commission" means the Securities and Exchange Commission, or any other federal agency at the time administering the Securities Act.

"Covered Common Shares" means the Covered Converted Common Shares and the Covered Warrant Common Shares.

"Covered Warrant Common Shares" means the shares of Common Stock into which the Warrants are exercisable and any other shares of Common Stock distributable on, with respect to, or in substitution of such shares.

"Effective Date" means the Closing Date (as defined in the Purchase Agreement).

"Eligible Investor" means at any time (a) WCAS or its Permitted Transferees, Reuters or any Other Investor (other than Nortel Networks or GECC), so long as such Person owns Preferred Stock representing at least ten percent (10%) of the then outstanding voting power of Savvis and (b) WCAS (together with its Affiliates), Reuters or any Other Investor (other than Nortel Networks or GECC), so long as each such Person owns Savvis Stock representing at least five percent (5%) of the outstanding Savvis voting power.

"Exchange Act" means the Securities Exchange Act of 1934 or

any successor federal statute, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time.

"New Capital Stock" shall mean any Savvis Stock or securities exchangeable, convertible or exercisable into shares of Savvis Stock whether or not authorized on the date hereof; provided, however, that "New Capital Stock" shall not include the following: (i) shares of Savvis Stock outstanding on the date hereof; (ii) shares of Preferred Stock (whether or not issued pursuant to the Purchase Agreement); (iii) Covered Common Shares; (iv) capital stock issued to officers, directors or employees of, or consultants to, Savvis pursuant to a stock grant,

option plan or purchase plan or other stock incentive program, including without limitation sales of shares to such Persons pursuant to restricted stock purchase agreements approved by the Board of Directors of the Savvis; (v) capital stock issued as a dividend or distribution on capital stock or in connection with any stock split, stock dividend or similar transaction; (vi) capital stock issued in a firm-commitment underwritten public offering pursuant to a registration statement filed under the Securities Act; and (vii) securities issued pursuant to business combination transactions or the acquisition of technology or other assets of other businesses approved by the Board of Directors.

"Permitted Transferee" has the meaning ascribed to such term in Section 12(d).

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock issuer, interest, trust or unincorporated organization (including any subdivision or ongoing business of any such entity or substantially all of the assets of any such entity, subdivision or business).

"Pro Rata Share" shall, with respect to any Eligible Investor, mean the percentage obtained when (i) the sum of the number of Covered Converted Common Shares held by such Eligible Investor plus the number of shares of Common Stock issuable upon exercise of options or warrants to purchase Common Stock or other Savvis Stock convertible into Common Stock held by such Eligible Investor plus the number of shares of Common Stock then held by such Eligible Investor is divided by (ii) the sum of the total number of shares of Common Stock then outstanding plus the total number of Covered Converted Common Shares and other securities convertible into or exchangeable or exercisable for Common Stock then outstanding.

"Restricted Stock" means, at any time, (i) the Covered Common Shares and any shares of Common Stock issuable upon or issuable with respect to the Covered Common Shares by way of stock dividend or stock split or in connection with a combination of shares, recapitalization, merger, consolidation or other reorganization or otherwise, in each case only so long as such shares have not been sold to the public pursuant to an effective registration statement under, or pursuant to Rule 144 under, the Securities Act; and (ii) any other shares of Common Stock held by an Investor who is an affiliate (as such term is defined in Rule 12b-2 promulgated under the Exchange Act) of Savvis.

"Savvis Stock" means any shares of capital stock of Savvis.

"Savvis Voting Stock" means shares of Savvis Stock having the power to vote generally for the election of directors of the Company.

"Securities Act" means the Securities Act of 1933 (or any successor federal statute) and the rules and regulations of the Commission thereunder, as the same shall be in effect at the time.

"Transfer" means, with respect to any Savvis Stock, the sale, transfer, assignment, pledge, encumbrance, distribution or other disposition of such securities.

SECTION 2. Shares; Restrictions on Transfer; Legends. (a) Each Investor owns or will own as of the Effective Date, the respective number of shares of Common Stock and Preferred Stock and the Covered Warrant Common Shares set forth opposite such Investor's name in Annex I.

(b) If any Investor shall Transfer any shares of Preferred Stock, then within three days following the consummation of such Transfer, such Investor shall deliver notice thereof to Savvis.

(c) Each Investor agrees that it will not effect any Transfer of any shares of Restricted Stock unless such Transfer is (i) not prohibited pursuant to the Certificate of Designations relating to the Preferred Stock and (ii) made pursuant to an effective registration statement under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act (and, in either case, in compliance with all applicable state securities laws).

(d) Savvis agrees, and each Investor understands and consents, that Savvis will not cause or permit the Transfer of any shares of Preferred Stock or Restricted Stock to be made on its books (or on any register of securities maintained on its behalf) unless the Transfer is permitted by, and has been made in accordance with, (x) the terms of this Agreement and (y) all applicable federal and state securities laws. Each Investor agrees that in connection with any Transfer of Preferred Stock or Restricted Stock that is not made pursuant to a registered public offering, Savvis may request an opinion of legal counsel reasonably acceptable to Savvis (it being agreed that Reboul, MacMurray, Hewitt, Maynard & Kristol shall be satisfactory) for the transferring Investor stating that such transaction is exempt from registration under all applicable laws; provided, however, that no such opinion shall be required in the case of a Transfer by any Investor to its affiliates or, if any such entity is a partnership or limited liability company, a transfer by any Investor or its affiliates to its partners or members. Any Transfer of Preferred Stock or Restricted Stock other than in accordance with this Section will be void.

(e) From and after the date hereof (and until such time as such securities have been sold to the public pursuant to an effective registration statement under the Securities Act or pursuant to Rule 144 or the holder of such securities shall have requested the issuance of new certificates in writing and delivered to Savvis an opinion of legal counsel reasonably acceptable to Savvis (it being agreed that Reboul, MacMurray, Hewitt, Maynard & Kristol shall be satisfactory) to such effect) all certificates representing shares of Preferred Stock or Restricted Stock that are held by any Investor shall bear legends which shall state the following:

"THE SHARES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR ANY APPLICABLE STATE LAW, AND NO INTEREST HEREIN MAY BE OFFERED, SOLD, ASSIGNED, DISTRIBUTED, PLEDGED OR OTHERWISE TRANSFERRED UNLESS (A) THERE IS AN EFFECTIVE REGISTRATION STATEMENT WITH RESPECT THERETO UNDER SAID ACT AND LAWS OR (B) SUCH TRANSACTION IS EXEMPT FROM SUCH REGISTRATION.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF AN INVESTOR RIGHTS AGREEMENT AMONG THE ISSUER AND THE OTHER PARTIES THERETO. COPIES OF SUCH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS CERTIFICATE TO THE ISSUER."

SECTION 3. Registration Rights.

(a) Demand Registration Rights. If Savvis shall at any time after the Effective Date, be requested by WCAS, Reuters, any Other Investor constituting an Eligible Investor or the holders of at least 25% of the Covered Warrant Common Shares in a writing that states the number of shares of Restricted Stock to be sold and the intended method of disposition thereof (each such written request, a "Demand Notice"), to effect a registration under the Securities Act of all or any portion of the Restricted Stock then held by such person, Savvis shall immediately notify in writing (each such notice, a "Demand Further Notice") each other Investor (other than the requesting Investor) of such proposed registration and shall use its reasonable best efforts to register under the Securities Act (each such registration, a "Demand Registration"), for public sale in accordance with the method of disposition specified in such Demand Notice, the number of shares of Restricted Stock specified in such Demand Notice (plus the number of shares of Restricted Stock specified in any written requests for registration of shares of Restricted Stock that are received from other Investors (other than the requesting Investors) within 30 days after receipt by such other Investors of a Demand Further Notice). Notwithstanding anything to the contrary contained herein, Savvis shall not be obligated pursuant to this paragraph (a) to file and cause to become effective (i) more than two Demand Registrations in the aggregate requested by WCAS or its Permitted Transferees, two Demand Registrations in the aggregate requested by Reuters or its Permitted Transferees, two Demand Registrations in aggregate requested by Other Investors constituting Eligible Investors, and one Demand Registration by holders of the Covered Warrant Common Shares or (ii) any Demand Registration with a proposed aggregate offering price of less than \$25.0 million.

(b) Additional Short-Form Registration Rights. If Savvis becomes eligible to use Form S-3 or a successor form, Savvis shall use its reasonable best efforts to continue to qualify at all times for registration on Form S-3 or such successor form. If (x) Savvis is eligible to register shares of Common Stock on Form S-3 or a successor form and (y) it is requested by WCAS or any Other Investor or Other Investors, in a writing that states the number of shares of Restricted Stock to be sold and the intended method of disposition thereof (each such written request, a "Short Form Registration Notice"), to effect a registration on Form S-3 or such successor form (a "Short Form Registration") of all or any portion of the Restricted Stock then held by such requesting Investor, Savvis shall immediately notify in writing (each such notice, a "Short Form Further Notice") each other Investor (other than the requesting Investor) of such proposed registration and shall use its reasonable best efforts to register on Form S-3 or such successor form, for public sale in accordance with the method of disposition specified in such Short Form Registration Notice, the number of shares of Restricted Stock specified in such Short Form Registration Notice (plus the number of shares of Restricted Stock specified in any written requests for registration of shares of Restricted Stock that are received from other Investors (other than the requesting Investors) within 30 days after receipt by such other Investors of a Short Form Further Notice); provided, no Investor or group of Investors shall have the right to request a Short Form Registration unless the proposed aggregate offering price

(which shall be specified in the Short Form Registration Notice delivered in connection therewith) is at least \$10.0 million.

(c) Certain Provisions Relating to Required Registrations. Notwithstanding anything to the contrary contained in this Agreement, Savvis shall not be obligated to effect any registration under paragraph (a) or (b) above except in accordance with the following provisions:

(i) the obligations of Savvis under paragraph (a) or (b) above, as the case may be, to effect a registration shall be deemed satisfied only when a registration statement covering all of the shares of Restricted Stock specified in the applicable Demand Notice or Short Form Registration Notice, as the case may be, for sale in accordance with the intended method of disposition specified by the requesting Investors, shall have become effective and, if such method of disposition is a firm commitment underwritten public offering, all such shares of Restricted Stock shall have been sold pursuant thereto;

(ii) so long as Savvis has provided written notice of a prior registration statement to each Investor in compliance with paragraph (d) below, Savvis shall not be obligated under paragraph (a) or (b) above to file and cause to become effective any registration statement so long as such written notice was received by Investors prior to the delivery of the applicable Demand Notice or Short Form Registration Notice, as the case may be (and such prior registration statement has not been withdrawn); provided, Savvis shall not be permitted to delay a requested registration under paragraph (a) or (b) above in reliance on this paragraph (c)(ii) more than 180 days following the effective date of such prior registration statement;

(iii) if the proposed method of disposition specified by the requesting Investors shall be an underwritten public offering, the number of shares of Restricted Stock to be included in such an offering may be reduced (pro rata among the Investors seeking to include Restricted Stock in such offering based on the number of shares of Restricted Stock so requested to be registered by such Investors, it being understood that there will be no such reduction of shares of Restricted Stock owned by Investors unless and until such reduction is first applied against shares of Common Stock held by stockholders of the Company who are not Investors and who, through other contractual rights with the Company, determine to participate in any such Demand Registration or Short Form Registration, and then applied to any shares of Common Stock to be sold by the Company for its own account) if and to the extent that, in the good faith opinion of the managing underwriter of such offering, inclusion of all shares would adversely affect the marketing (including, without limitation, the offering price) of the Restricted Stock to be sold;

(iv) in the event that the proposed method of disposition specified by the requesting Investors shall be an underwritten public offering, the requesting Investors holding a majority of the Restricted Stock included in such offering shall choose the managing underwriter (which shall be a nationally recognized investment banking firm reasonably acceptable to the Company);

(v) Savvis shall be entitled to include in any registration referred to in paragraph (a) or (b) above, as the case may be, for sale in accordance with the method of disposition specified by the requesting Investors, shares of Common Stock to be sold by Savvis for its own account, except as and to the extent that, in the opinion of the managing underwriter of such offering (if such method of disposition shall be an underwritten public offering), such inclusion would adversely affect the marketing (including, without limitation, the offering price) of the Restricted Stock to be sold;

(vi) except as provided in paragraph (c)(v) above, Savvis will not effect any other registration of Common Stock, whether for its own account or that of other holder(s) of Common Stock of Savvis, from the date of receipt of a Demand Notice or the date of receipt of a Short Form Registration Notice, as the case may be, for an underwritten public offering until the completion of the period of distribution of the registration contemplated thereby (determined as hereinafter provided);

(vii) if any Investor (other than the requesting Investor) requests that some or all of such Investor's shares of Restricted Stock be included in an offering initiated pursuant to paragraph (a) or (b) above, and the registration is to be, in whole or in part, an underwritten public offering of Common Stock, such request by such Investor shall specify that such Investor's Restricted Stock is to be included in the underwriting on the same terms and conditions as the shares of Restricted Stock otherwise being sold through the underwriter; and

(viii) if, while a registration is pending, Savvis determines in good faith that the filing of a registration statement would require the disclosure of a material transaction or another set of material facts and such disclosure would either have a material adverse effect on such material transaction or Savvis and its subsidiaries (taken as a whole), then Savvis shall not be required to effect a registration pursuant to paragraph (a) or (b) above, as the case may be, until the earlier of (A) the date upon which such material information is otherwise disclosed to the public or ceases to be material and (B) 90 days after Savvis makes such good faith determination; provided, Savvis shall not be permitted to delay a requested registration under paragraph (a) or (b) above in reliance on this paragraph (c)(viii) more than twice or for more than an aggregate of 90 days in any consecutive twelve-month period.

(d) Piggyback Registration Rights. If at any time Savvis proposes to register any of its Common Stock under the Securities Act for sale to the public, whether for its own account or for the account of other security holders or both (other than a registration on Form S-4 or Form S-8 promulgated under the Securities Act (or any successor forms thereto) or any other form not available for registering the Restricted Stock for sale to the public), it will give written notice (each such notice a "Piggyback Notice") at such time to each Investor of its intention to do so. Upon the written request of any Investor, given within 30 days after receipt by such holder of the Piggyback Notice, to register any of its Restricted Stock (which request shall state the amount of Restricted Stock to be so registered and the intended method of disposition thereof), Savvis will use its reasonable best efforts to cause the Restricted Stock, as to which registration shall have been so requested, to be included in the securities to be covered by the registration statement proposed to be filed by Savvis, all to the extent requisite to permit the sale or other disposition by such Investor (in accordance with its written request) of such Restricted

Stock so registered; provided, nothing herein shall prevent Savvis from abandoning or delaying such registration at any time. In the event that any registration referred to in this paragraph (d) shall be, in whole or in part, an underwritten public offering of Common Stock of Savvis, any request by an Investor pursuant to this paragraph (d) to register Restricted Stock shall specify either that (i) such Restricted Stock is to be included in the underwriting on the same terms and conditions as the shares of Savvis Common Stock otherwise being sold through underwriters under such registration or (ii) such Restricted Stock is to be sold in the open market without any underwriting, on terms and conditions comparable to those normally applicable to offerings of Common Stock in reasonably similar circumstances. The number of shares of Restricted Stock to be included in such an underwritten offering may be reduced (x) if the stockholder or stockholders of Savvis requesting to have shares of Restricted Stock included in a registration contemplated by this Section 3(d) are Investors, pro rata among the requesting Investors based upon the number of shares of Restricted Stock so requested to be registered or (y) if stockholders of Savvis other than Investors also request to have their shares of Common Stock included in a registration contemplated by this Section 3(d), pro rata among all the requesting stockholders based upon the number of shares of Common Stock of Savvis so requested to be registered, if and to the extent that the managing underwriter of such offering shall be of the good faith opinion that such inclusion would adversely affect the marketing (including, without limitation, the offering price) of the securities to be sold by Savvis therein, or by the other security holders for whose benefit the registration statements has been filed.

(e) Holdback Agreement. Notwithstanding anything to the contrary contained in this Agreement, (i) if there is a firm commitment underwritten public offering of securities of Savvis pursuant to a registration covering Restricted Stock and an Investor does not elect to sell his Restricted Stock to the underwriters of Savvis's securities in connection with such offering, such Investor shall refrain from selling such Restricted Stock during the period of distribution (determined as hereinafter provided) of Savvis's securities by such underwriters and the period in which the underwriting syndicate participates in the after market; provided, such Investor shall, in any event, be entitled to sell its Restricted Stock commencing on the 180th day after the effective date of such registration statement; and (ii) if there is a firm commitment underwritten public offering of securities of Savvis by Savvis, each Investor agrees that, except to the extent otherwise permitted to participate in such offering pursuant to paragraph (d) above, upon the request of the managing underwriter in such offering, such Investor shall not sell Savvis Common Stock held by such Investor for a period of 180 days from the effective date of the registration statement relating thereto and such Investor shall execute a lockup agreement in the form customarily used in such transactions.

(f) Certain Registration Procedures. If and whenever Savvis is required by the provisions of this Section 3 to use its reasonable best efforts to effect the registration of Restricted Stock under the Securities Act, Savvis will, as expeditiously as possible:

(i) prepare (and afford counsel for the selling Investors reasonable opportunity to review and comment thereon) and file with the Commission a registration statement with respect to such securities and use its reasonable best efforts to cause such registration statement to become and remain effective for the period of the distribution contemplated thereby (determined as hereinafter provided);

(ii) prepare (and afford counsel for the selling Investors reasonable opportunity to review and comment thereon) and file with the Commission such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for the period of distribution contemplated thereby (determined as hereinafter provided) and to comply with the provisions of the Securities Act with respect to the disposition of all Restricted Stock covered by such registration statement in accordance with the selling Investors' intended method of disposition set forth in such registration statement for such period;

(iii) furnish to each selling Investor and to each underwriter such number of copies of the registration statement and the prospectus included therein (including, without limitation, each preliminary prospectus) as such persons may reasonably request in order to facilitate the public sale or other disposition of the Restricted Stock covered by such registration statement;

(iv) use its reasonable best efforts to register or qualify the Restricted Stock covered by such registration statement under the securities or blue sky laws of such jurisdictions as the sellers of Restricted Stock or, in the case of an underwritten public offering, the managing underwriter, shall reasonably request; provided, Savvis will not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (iv), (y) subject itself to taxation in any such jurisdiction or (z) consent to general service of process in any jurisdiction;

(v) immediately notify each selling Investor under such registration statement and each underwriter, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus contained in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing, and each Investor agrees to refrain from further using such prospectus upon receipt of such notice;

(vi) use its reasonable best efforts (if the offering is underwritten) to furnish, at the request of any selling Investor, on the date that Restricted Stock is delivered to the underwriters for sale pursuant to such registration: (A) an opinion dated such date of counsel representing Savvis for the purposes of such registration, addressed to the underwriters and to such selling Investor, stating that such registration statement has become effective under the Securities Act and that (1) to the best knowledge of such counsel, no stop order suspending the effectiveness thereof has been issued and no proceedings for that purpose have been instituted or are pending or contemplated under the Securities Act, (2) the registration statement, the related prospectus, and each amendment or supplement thereof, comply as to form in all material respects with the requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder (except that such counsel need express no opinion as to financial statements, the notes thereto, and the financial schedules and other financial and statistical data contained therein) and (3) to such other effects as may reasonably be requested by counsel for the underwriters, and (B) a letter dated such date from the

independent public accountants retained by Savvis, addressed to the underwriters, stating that they are independent public accountants within the meaning of the Securities Act and that, in the opinion of such accountants, the financial statements of Savvis included in the registration statement or the prospectus, or any amendment or supplement thereof, comply as to form in all material respects with the applicable accounting requirements of the Securities Act, and such letter shall additionally cover such other financial matters (including, without limitation, information as to the period ending no more than five business days prior to the date of such letter) with respect to the registration in respect of which such letter is being given as such underwriters may reasonably request; and

(vii) make available for inspection by any selling Investor, any underwriter participating in any distribution pursuant to such registration statement, and any attorney, accountant or other agent retained by such selling Investor or its Permitted Transferee or underwriter, all financial and other records, pertinent corporate documents and properties of Savvis, and cause Savvis's officers, directors and employees to supply all information reasonably requested by any such selling Investor or its Permitted Transferee, underwriter, attorney, accountant or agent in connection with such registration statement and permit such selling Investor, attorney, accountant or agent to participate in the preparation of such registration statement.

For purposes of paragraphs (f)(i) and (f)(ii) above (as well as paragraphs (c)(vi) and (e) above), the "period of distribution" of Restricted Stock in a firm commitment underwritten public offering shall be deemed to extend until each underwriter has completed the distribution of all securities purchased by it, and the period of distribution of Restricted Stock in any other registration shall be deemed to extend until the sale of all Restricted Stock covered thereby, but in either case, such period shall not extend beyond the 180th day (or, in the case of paragraph (c)(vi) above, the 90th day) after the effective date of the registration statement filed in connection therewith.

(g) Information From Selling Investors. In connection with each registration hereunder, Investors selling Restricted Stock will furnish to Savvis in writing such information with respect to themselves and the proposed distribution by them as shall be reasonably necessary in order to assure compliance with federal and applicable state securities laws.

(h) Underwriting Agreement. In connection with any registration pursuant to this Section 3 that covers an underwritten public offering, Savvis and Investors selling Restricted Stock each agree to enter into a written agreement with the managing underwriter selected in the manner herein provided in such form and containing such provisions as are customary in the securities business for such an arrangement between underwriters, selling stockholders and companies of Savvis' size and investment stature; provided, (i) such agreement shall not contain any such provision applicable to Savvis which is inconsistent with the provisions hereof and (ii) the time and place of the closing under said agreement shall be as mutually agreed upon among Savvis, such managing underwriter and, except in the case of a registration pursuant to paragraph (d) above, WCAS, if participating in such offering.

(i) Expenses. Savvis will pay all Registration Expenses incurred by it in complying with Section 3 of this Agreement. All Selling Expenses incurred in connection with any registered offering of securities pursuant to this Section 3, including Restricted Stock, shall be borne by the

participating sellers in proportion to the number of shares sold by each, or by such persons other than Savvis (except to the extent Savvis shall be a seller) as they may agree. All expenses incident to performance of or compliance by Savvis with Section 3 hereof, including, without limitation, all Commission, stock exchange or National Association of Securities Dealers, Inc. ("NASD") registration and filing fees (including, without limitation, fees and expenses incurred in connection with the listing of the Common Stock of Savvis on any securities exchange or exchanges), printing, distribution and related expenses, fees and disbursements of counsel and independent public accountants for Savvis and the reasonable fees and expenses of one counsel for all selling securityholders, all fees and expenses incurred in connection with compliance with state securities or blue sky laws and the rules of the NASD or any securities exchange, transfer taxes and fees of transfer agents and registrars, but excluding any Selling Expenses, are herein called "Registration Expenses". All underwriting discounts and selling commissions applicable to the sale of Restricted Stock are herein called "Selling Expenses".

SECTION 4. Indemnification Rights and Obligations In Respect of Registered Offerings of Restricted Stock.

(a) Savvis Indemnification of Selling Investors. In the event of a registration of any of the Restricted Stock under the Securities Act pursuant to Section 3 of this Agreement, Savvis will indemnify and hold harmless each seller of Restricted Stock thereunder and each other person, if any, who controls such seller within the meaning of the Securities Act, against any losses, claims, damages or liabilities, joint or several, (or actions in respect thereof) to which such seller or controlling person may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any registration statement under which such Restricted Stock was registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each such seller and each such controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, Savvis will not be liable in any such case if and to the extent that any such loss, claim, damage, liability or action arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission so made in conformity with information furnished by such seller or such controlling person in writing specifically for use in such registration statement or prospectus.

(b) Selling Investor Indemnification of Savvis and the Other Selling Stockholders. In the event of a registration of any of the Restricted Stock under the Securities Act pursuant to Section 3 of this Agreement, each seller of such Restricted Stock thereunder, severally and not jointly, will indemnify and hold harmless Savvis and each person, if any, who controls Savvis within the meaning of the Securities Act, each officer of Savvis who signs the registration statement, each director of Savvis, each underwriter and each person who controls any underwriter within the meaning of the Securities Act, and each other seller of Restricted Stock and each person who controls any such other seller of Restricted Stock, against all losses, claims, damages or liabilities, joint or several, (or actions in respect thereof) to which Savvis

or such officer or director or underwriter or other seller or controlling person may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the registration statement under which such Restricted Stock was registered under the Securities Act, any preliminary prospectus or final prospectus contained therein, or any amendment or supplement thereof, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse Savvis and each such officer, director, underwriter, other seller of Restricted Stock and controlling person for any legal or other expenses reasonably incurred by them in connection with investigating or defending any such loss, claim, damage, liability or action; provided, such seller will be liable hereunder in any such case if and only to the extent that any such loss, claim, damage, liability or action arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in reliance upon and in conformity with information pertaining to such seller, as such, furnished in writing to Savvis by such seller specifically for use in such registration statement or prospectus; provided, further, the liability of each seller hereunder shall be limited to the proportion of any such loss, claim, damage, liability or expense which is equal to the proportion that the public offering price of shares sold by such seller under such registration statement bears to the total public offering price of all securities sold thereunder, but not to exceed the proceeds (net of underwriting discounts and commissions) received by such seller from the sale of Restricted Stock covered by such registration statement.

(c) Indemnification Procedures. Promptly after receipt by an indemnified party hereunder of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party hereunder, notify the indemnifying party in writing thereof, but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party other than under this Section 4. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate in and, to the extent it shall wish, to assume and undertake the defense thereof with counsel satisfactory to such indemnified party, and, after notice from the indemnifying party to such indemnified party of its election so to assume and undertake the defense thereof, the indemnifying party shall not be liable to such indemnified party under this Section 4 for any legal expenses subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation and of liaison with counsel so selected; provided, if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be reasonable defenses available to it which are different from or additional to those available to the indemnifying party, or if the interests of the indemnified party reasonably may be deemed to conflict with the interests of the indemnifying party, the indemnified party shall have the right to select a separate counsel and to assume such legal defenses and otherwise to participate in the defense of such action, with the expenses and fees of such separate counsel and other expenses related to such participation to be reimbursed by the indemnifying party as incurred. Notwithstanding the foregoing, any indemnified party shall have the right to retain its own counsel in any such action, but the fees and disbursements of such counsel shall be at the expense of such indemnified party unless (i) the indemnifying party shall have failed to retain counsel for the indemnified person as aforesaid or (ii) the indemnifying party and such indemnified party shall have mutually agreed to the retention of

such counsel. It is understood that the indemnifying party shall not, in connection with any action or related actions in the same jurisdiction, be liable for the fees and disbursements of more than one separate firm qualified in such jurisdiction to act as counsel for the indemnified party. The indemnifying party shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the indemnifying party agrees to indemnify the indemnified party from and against any loss or liability by reason of such settlement or judgment. The indemnification of underwriters provided for in this Section 4 shall be on such other terms and conditions as are at the time customary and reasonably required by such underwriters. In that event the indemnification of the sellers of Restricted Stock in such underwriting shall at the sellers' request be modified to conform to such terms and conditions.

(d) Contribution. If the indemnification provided for in paragraphs (a) and (b) of this Section 4 is unavailable or insufficient to hold harmless an indemnified party under such paragraphs in respect of any losses, claims, damages or liabilities or actions in respect thereof referred to therein, then each indemnifying party shall in lieu of indemnifying such indemnified party contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities or actions in such proportion as appropriate to reflect the relative fault of Savvis, on the one hand, and the underwriters and the sellers of such Restricted Stock, on the other, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or actions as well as any other relevant equitable considerations, including, without limitation, the failure to give any notice under paragraph (c) above. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact relates to information supplied by Savvis, on the one hand, or the underwriters and the sellers of such Restricted Stock, on the other, and to the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. Savvis and each of the Investors agree that it would not be just and equitable if contributions pursuant to this paragraph were determined by pro rata allocation (even if all of the sellers of such Restricted Stock were treated as one entity for such purpose) or by any other method of allocation which did not take account of the equitable considerations referred to above in this paragraph. The amount paid or payable by an indemnified party as a result of the losses, claims, damages, liabilities or action in respect thereof, referred to above in this paragraph, shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this paragraph, the sellers of such Restricted Stock shall not be required to contribute any amount in excess of the amount, if any, by which the total price at which the Restricted Stock sold by each of them was offered to the public exceeds the amount of any damages which they would have otherwise been required to pay by reason of such untrue or alleged untrue statement or omission. No person guilty of fraudulent misrepresentations (within the meaning of Section 11(f) of the Securities Act), shall be entitled to contribution from any person who is not guilty of such fraudulent misrepresentation.

SECTION 5. Rule 144. Savvis has filed and agrees with the Investors that from and after the date hereof it shall continue to file any and all reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the Commission thereunder, or, if Savvis is not required to file any such reports, it shall, upon the written request of any Investor, make publicly available such information as is necessary to permit sales pursuant to Rule 144 under the Securities Act. Upon

the written request of any Investor, Savvis shall promptly furnish to such Investor a written statement by Savvis as to its compliance with the reporting requirements set forth in this Section 5.

SECTION 6. Nomination of Directors.

(a) Each Eligible Investor (other than Reuters or its transferees) shall have the right to nominate for election to the Board of Directors that number of directors (each, a "Designated Director") determined in accordance with the following formula: the total number of members of the Board of Directors (which, as of the date of this Agreement is eight (8)) multiplied by the percentage of the total voting power of all outstanding Savvis Voting Stock represented by the Savvis Voting Stock owned by such Eligible Investor, rounded down to the nearest whole number; provided that, in the event that WCAS and its Affiliates collectively own of record Savvis Voting Stock representing more than 50% of the voting power represented by the then validly issued and outstanding Savvis Voting Stock, the number of Designated Directors such Investors shall be able to appoint shall not be less than a number that is at least half of the members of the Board; and provided further that each such Eligible Investor will be entitled to nominate at least one director for election to the Board in accordance with this Section 6(a) so long as such Eligible Investor (and, solely in the case of WCAS, together with its Affiliates) owns of record Savvis Voting Stock representing at least five percent (5%) of the total voting power of all outstanding Savvis Voting Stock.

(b) In the event that any Investor ceases to be such an Eligible Investor or otherwise ceases to own a sufficient number of shares of Savvis Voting Stock to entitle it to nominate the number of directors it then has on the Board of Directors, such Investor shall use its best efforts promptly to cause the resignation of one or more of its Designated Director(s) from the Board of Directors and, if such resignation is not obtained, to vote its shares of Savvis Voting Stock in favor of the removal of one or more of its Designated Director(s) from the Board of Directors, in each case so that the number of Designated Directors, if any, of such Investor shall be consistent with such Investor's rights under Section 6(a).

(c) The Investors and Savvis hereby further agree that in the event a Designated Director shall cease to serve as a director of Savvis, the vacancy resulting therefrom (including a vacancy on any committee of the Board of Directors) will be filled promptly by the Board or the stockholders of Savvis, as the case may be, in each case as provided in the Bylaws of the Company, with a substitute Designated Director nominated pursuant to Section 6(d) below.

(d) The selection of a substitute Designated Director to fill a vacancy on the Board of Directors shall be made as follows:

(1) in the event the vacancy has been created by the resignation or removal of the Designated Director of an Eligible Investor pursuant to Section 6(b), the substitute Designated Director shall be selected by the remaining members of the Board of Directors, or, if another Eligible Investor has replaced the Eligible Investor whose Designated Director has resigned or been removed, then such other Eligible Investor shall select the substitute Designated Director.

(2) in the event the vacancy has been created other than by reason of the resignation or removal of the Designated Director of an Eligible Investor pursuant to Section 6(b), the substitute Designated Director shall be selected by the Eligible Investor who nominated the director whose position is to be filled.

(e) Savvis agrees subject to fiduciary obligations to take all actions necessary to cause the terms of Section 6(a) to be affected in accordance with their terms.

(f) The provisions of this Section 6 shall continue in force and effect until the earlier to occur of (i) the date on which no shares of Preferred Stock are outstanding and (ii) the date on which there are no Eligible Investors.

SECTION 7. Preemptive Rights.

(a) Savvis hereby grants to each Eligible Investor a right (the "Preemptive Right") to purchase all or any part of its Pro Rata Share of any amount of New Capital Stock that Savvis may, from time to time, propose to sell and issue.

(b) In the event that Savvis proposes to undertake an issuance of New Capital Stock, it shall give each Eligible Investor written notice (the "Preemptive Right Notice") of its intention, describing the type of New Capital Stock, the price, and the material terms and conditions upon which Savvis proposes to issue the same to any Person. Such Eligible Investor shall have 20 business days after issuance of the Preemptive Right Notice to agree to purchase all or any portion of its Pro Rata Share of such amount of New Capital Stock at the price and upon the terms specified in the notice (which terms shall be no less favorable than those offered to any third party purchaser) by giving written notice to Savvis and stating therein the quantity of New Capital Stock to be purchased.

(c) In the event that any shares of New Capital Stock subject to the Preemptive Right are not purchased by an Eligible Investor within the period specified above, Savvis shall have 90 days thereafter to sell (or enter into an agreement pursuant to which the sale of New Capital Stock that had been subject to the Preemptive Right shall be closed, if at all, within 45 days from the date of said agreement) the New Capital Stock with respect to which the rights of all of the Eligible Investors were not exercised at a price and upon terms and conditions, including manner of payment, no more favorable to the purchasers thereof than specified in the Preemptive Right Notice. In the event Savvis has not sold all offered New Capital Stock within such 90 day period (or sold and issued New Capital Stock in accordance with the foregoing within 45 days from the date of such agreement) Savvis shall not thereafter issue or sell any New Capital Stock, without first offering a portion of such New Capital Stock to the Eligible Investors in the manner provided above in this Section 7.

(d) The provisions of this Section 7 shall continue in force and effect until the earlier to occur of (i) the date on which no shares of Preferred Stock are outstanding and (ii) the date on which there are no Eligible Investors.

SECTION 8. Effectiveness. Notwithstanding anything herein to the contrary, the rights and obligations of the Investors set forth in this Agreement (other than Nortel Networks) shall not be effective until the Effective Date. To the extent the Effective Date shall not have occurred prior

to March 31, 2002 or the Purchase Agreement shall have otherwise been terminated, this Agreement shall be automatically terminated and of no further force or effect with respect to all Investors other than Nortel Networks. This Agreement shall be effective between the Company and Nortel Networks on the date the Company issues a Warrant to Nortel Networks, which date shall then be considered the "Effective Date."

SECTION 9. Duration of Agreement. Unless otherwise set forth in this Agreement, the provisions of this Agreement shall survive so long as any Investor owns Restricted Stock.

SECTION 10. Joinder. The Investors and the Company agree that any Person who becomes a party to the Purchase Agreement in accordance with Section 8.11 thereof will automatically become a party to this Agreement and for all purposes be considered an "Other Investor" hereunder. In addition, upon the express written consent of WCAS and the Company, any other holder of Preferred Stock may become a party to this Agreement and be considered an "Other Investor" hereunder to the extent such other holder agrees in writing to become a party to this Agreement and to assume the rights and obligations of an Other Investor hereunder.

SECTION 11. Representations and Warranties. Each party hereto, severally and not jointly, represents and warrants to the other parties hereto as follows:

(i) such party has the corporate or partnership power and authority, as the case may be, to execute and deliver this Agreement and to perform its obligations hereunder. The execution, delivery and performance by such party of this Agreement have been duly authorized by all requisite corporate or partnership action, as the case may be, on the part of such party and will not (i) violate any provision of law, any order of any court or other agency of government, the charter and other organizational documents of such party, or any provision of any indenture, agreement or other instrument by which such party or any of such party's properties or assets is bound; (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any such indenture, agreement or other instrument; or (iii) result in the creation or imposition of any lien, charge or encumbrance of any nature upon any of the properties or assets of such party; and

(ii) this Agreement has been duly executed and delivered by such party and constitutes a legal, valid and binding agreement of such party, enforceable against such party in accordance with its terms, subject, as to enforcement of remedies, to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws from time to time in effect affecting the enforcement of creditors' rights generally and to general principles of equity.

SECTION 12. Miscellaneous.

(a) Additional Registration Rights. Without the prior written consent of WCAS, Reuters and each Other Investor (so long as such Person holds any Restricted Stock representing 5% of the outstanding Savvis Voting Stock), Savvis shall not grant any registration rights to any other person that are inconsistent or conflict with the registration rights granted hereunder, including, without limitation, rights to participate in a Demand Registration which could result in reduction (on a pro rata or other basis) in the number of

shares of Common Stock held by WCAS or its Permitted Transferees, Reuters or any Other Investor, as applicable, to be included in any underwritten offering made in respect of such Demand Registration.

(b) Headings. Headings of sections and paragraphs of this Agreement are inserted for convenience of reference only and shall not affect the interpretation or be deemed to constitute a part hereof.

(c) Severability. In the event that any one or more of the provisions contained in this Agreement or in any other instrument referred to herein shall, for any reason, be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement.

(d) Benefits of Agreement. All covenants and agreements contained herein by or on behalf of any of the parties hereto shall bind and inure solely and exclusively to the benefit of the respective successors and permitted assigns of the parties hereto. Except as expressly permitted hereby, each party's rights and obligations under this Agreement shall not be subject to assignment or delegation by any party hereto, and any attempted assignment or delegation in violation hereof shall be null and void. Notwithstanding anything to the contrary contained in this Agreement, each Investor will be entitled to assign all or any portion of its rights and obligations under this Agreement to a transferee of Restricted Stock or Preferred Stock (to the extent permitted or not prohibited by Section 2) held by such Investor (each such transferee, a "Permitted Transferee") which Permitted Transferee shall be treated as a party to this Agreement with the same rights and obligations as such transferring Investor; provided, however, that (i) any such Permitted Transferee shall agree to be bound by this Agreement and (ii) the rights of Investors (other than Nortel Networks and GECC) under Section 3(a) will not be transferable to or exercisable by a Permitted Transferee unless such Permitted Transferee purchases and continues to hold Restricted Stock representing at least five (5%) (on a fully diluted basis) of the voting capital stock of Savvis.

(e) Entire Agreement; Termination of Existing Agreements. This Agreement and the Purchase Agreement constitute the entire agreement of the parties with respect to the subject matter hereof. The parties hereto agree that from and after the date hereof, each of the Existing Rights Agreements and any other registration rights agreement to which any of the Investors and the Company are a party, shall be terminated and of no further force or effect, with neither Savvis nor any Investor retaining any rights or obligations pursuant to such agreements. The parties acknowledge that this Agreement shall not terminate or otherwise amend or change the side letter between Reuters and the Company, dated May 16, 2001, relating to Board of Director observer rights and other matters.

(f) Modification. This Agreement may not be modified or amended except by a writing signed by Savvis, WCAS, Reuters and each Other Investor (so long as such Person holds Restricted Stock representing 5% of the outstanding Savvis Voting Stock); provided that this Agreement may not be so amended in any manner that disproportionately adversely affects the rights or obligations of any Investor unless the consent of such Investor is obtained in writing prior to the effectiveness of such amendment. Any waiver of any provision of this Agreement must be in a writing signed by the party against whom enforcement of such waiver is sought.

(g) Notices. Any notice or other communications required or permitted hereunder shall be deemed to be sufficient if contained in a written instrument delivered in person or duly sent by national overnight courier service, by first class certified mail, postage prepaid, or by facsimile (followed by delivery by overnight courier) addressed to such party at the address or facsimile number set forth on the signature pages hereto or, in any case, at such other address or facsimile number as shall have been furnished in writing by such party to the other parties hereto. All such notices, requests, consents and other communications shall be deemed to have been received (1) in the case of personal or courier delivery, on the date of such delivery, (2) in the case of mailing, on the fifth business day following the date of such mailing and (3) in the case of facsimile, when received.

(h) Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

(i) Changes in Common Stock of Savvis. If, and as often as, there are any changes in the Common Stock of Savvis by way of stock split, stock dividend, combination or reclassification, or through merger, consolidation, reorganization or recapitalization, or by any other means, appropriate adjustment shall be made in the provisions hereof as may be required so that the rights and privileges granted hereby shall continue with respect to the Restricted Stock as so changed.

(j) Specific Performance. Each party hereto agrees that a remedy at law for any breach or threatened breach by such party of this Agreement would be inadequate and therefore agrees that any other party hereto shall be entitled to specific performance of this Agreement in addition to any other available rights and remedies in case of any such breach or threatened breach.

(k) Binding Effect. Anything herein to the contrary notwithstanding, it is hereby expressly agreed and understood by each of the parties hereto that this Agreement shall be a binding obligation of the Company with regard to each Investor executing this Agreement, and a binding obligation of each Investor executing this Agreement with regard to the Company, in each case in accordance to with the terms hereof. The failure or refusal of any Investor to execute this Agreement shall in no way negate, relieve, invalidate or otherwise affect the rights and obligations of the Company and each Investor executing this Agreement as set forth herein.

(l) Governing Law. This agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflicts of laws provisions thereof.

* * * * *

IN WITNESS WHEREOF, each of the parties hereto has duly executed and delivered this Agreement as of the day and year first above written.

SAVVIS:

SAVVIS COMMUNICATIONS CORPORATION
a Delaware Corporation

By /s/ David Frear

Name: David Frear

Title:

Address: 12851 World Gate Drive
Herndon, VA 20170

Attention: Nancy Lysinger

Facsimile: (703) 234-8315

WCAS INVESTORS:

WELSH, CARSON, ANDERSON
& STOWE VIII, L.P.
By WCAS VIII Associates LLC,
General Partner

By: /s/ Jonathan M. Rather

Name: Jonathan M. Rather
Title: Managing Member

Address: 320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. John D. Clark
Facsimile: (212) 893-9575

WELSH, CARSON, ANDERSON &
STOWE VII, L.P.
By WCAS VII Partners L.P.,
General Partner

By: /s/ Jonathan M. Rather

General Partner

WELSH, CARSON, ANDERSON &
STOWE VI, L.P.
By WCAS VI Partners L.P.,
General Partner

By: /s/ Jonathan M. Rather

Attorney-in-fact

Address: 320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. Jonathan M. Rather
Facsimile: (212) 893-9575

WCAS MANAGEMENT CORPORATION

By: /s/ Jonathan M. Rather

Jonathan M. Rather
Treasurer

Address: 320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. Jonathan M. Rather
Facsimile: (212) 893-9575

Patrick J. Welsh
Russell Carson
Bruce K. Anderson
IRA FBO Bruce K. Anderson
Thomas E. McInerney
Andrew Paul
Robert A. Minicucci
Anthony J. De Nicola
Paul B. Queally
Lawrence B. Sorrel
Estate of Rudolph Rupert
D. Scott Mackesy
Sanjay Swani
IRA FBO James R. Mathews
John D. Clark
Sean Traynor
John Almeida
Eric J. Lee
IRA FBO Jonathan M. Rather
James Hoover
Richard Stowe
Laura Van Buren

By: /s/ Jonathan M. Rather

Jonathan M. Rather
Individually and as Attorney-in-Fact

Address: 320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. Jonathan M. Rather
Facsimile: (212) 893-9575

DANIEL ANDERSON TRUST

By: -----
Name:
Title:
Address: c/o Welsh, Carson,
Anderson & Stowe
320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. Jonathan M. Rather
Facsimile: (212) 893-9575

KRISTEN ANDERSON TRUST

By: -----
Name:
Title:
Address: c/o Welsh, Carson,
Anderson & Stowe
320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. Jonathan M. Rather
Facsimile: (212) 893-9575

MARK ANDERSON TRUST

By: -----
Name:
Title:
Address: c/o Welsh, Carson,
Anderson & Stowe
320 Park Avenue, Suite 2500
New York, NY 10022
Attention: Mr. Jonathan M. Rather
Facsimile: (212) 893-9575

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REUTERS:

REUTERS HOLDINGS SWITZERLAND SA

By: /s/ Eric Lint

Name: Eric Lint

Title: Attorney-in-fact

Address: The Reuters Building
3 Times Square, 20th Floor
New York, NY 10036

Attention: Mr. David Distel

Facsimile: (646) 223-4237

OTHER INVESTORS:

NORTEL NETWORKS INC.

By _____
Name:
Title:

Address: GMS 991 15 A4D
221 Lakeside Blvd.
Richardson, TX 75082-4399
Attention: Mr. Paul D. Day, Vice President,
Customer Finance, North America
Charles M. Helm, Esq.
Facsimile: (972) 684-3679

GENERAL ELECTRIC CAPITAL
CORPORATION

By _____
Name:
Title:

Address: 10 Riverview Drive
Danbury, CT 06810
Attention: Robert W. Wotten
Facsimile: (203) 749-6287

[INSERT SIGNATURE BLOCKS FOR ANY OTHER
INVESTORS THAT HOLD PREFERRED STOCK AND
BECOME A PARTY TO THIS AGREEMENT]

ANNEX I

[TO COME]

POWER OF ATTORNEY

THIS POWER OF ATTORNEY given by REUTERS GROUP PLC ("the Company"), whose registered office is 85 Fleet Street, London, EC4P 4AJ, England WITNESSES as follows:

1. APPOINTMENT

The Company appoints STEPHEN P LEHMAN of 3 Times Square, New York, NY 10036 (hereinafter referred to as "the Attorney") to be its Attorney with authority to do on its behalf the acts and things specified in clause 2.

2. AUTHORITY

The Attorney has authority in the name and on behalf of the Company and on such terms and conditions as may seem expedient to do the acts and things specified below:

- (a) to file from time to time Forms 3, 4 and 5 under Section 16 of the Securities Exchange Act of 1934 (the "Act") and Schedules 13D and 13G under Sections 13(d) and 13(g) of the Act, each regarding Savvis Communications Corporation, a Delaware corporation, and required to be filed by the Company with the United States Securities and Exchange Commission; and
- (b) to do appropriate acts and things to give effect to or to further the actions contemplated by or referred to in paragraph (a) above.

3. INDEMNITY

The Company agrees to ratify whatever the Attorney shall lawfully do or cause to be done by virtue of this power of attorney and to indemnify the Attorney against all expenses, losses and liabilities incurred by the Attorney when acting in pursuance of this power of attorney, except such as arise in consequence of his negligence, wilful default or bad faith.

4. MISCELLANEOUS

This power of attorney shall:

- (i) have effect from 1 January 2002 which is (or is deemed to be) the effective date of entry into force of it and the Company agrees to ratify and confirm all and any acts and things lawfully done by the Attorney on behalf of the Company as from such effective date;
- (ii) be binding and conclusive in favour of all third parties who shall not have received notice of its revocation;
- (iii) lapse automatically on the earlier of (a) the date on which the Attorney ceases to be employed by the Reuters Group (being Reuters Group PLC and all its subsidiaries (as defined in Section 736 of the Companies Act 1985) from time to time), (b) the second anniversary of the effective date of this power of attorney and (c) revocation by written act of the Company;
- (iv) not be changed orally; and
- (v) be construed and interpreted according to the law of England and Wales.

IN WITNESS WHEREOF the Company has caused its Common Seal to be affixed the 7th day of January 2002.

The COMMON SEAL)
of REUTERS GROUP PLC)
was hereunto affixed)
in the presence of:)

SIGNED by

/s/ Philip Green

Philip Green, Director
duly authorised for and on behalf of
REUTERS GROUP PLC

SIGNED by

/s/ Rosemary Martin

Rosemary Martin, Secretary
duly authorised for and on behalf of
REUTERS GROUP PLC

POWER OF ATTORNEY

THIS POWER OF ATTORNEY is given by REUTERS HOLDINGS SWITZERLAND SA (the "Company"), whose registered office is at 153 Route Thonon, 1245 Collonge-Bellerive, Switzerland WITNESSES as follows:

1. APPOINTMENT

The Company appoints STEPHEN P LEHMAN currently of Reuters America Inc., 3 Times Square, 20th Floor, New York, NY 10036 (referred to as the "Attorney"), to be its Attorney with authority to do on its behalf the acts and things specified in clause 2.

2. AUTHORITY

The Attorney has authority in the name and on behalf of the Company and on such terms and conditions as may seem expedient to do the acts and things specified below:

- (a) to file from time to time Forms 3, 4 and 5 under Section 16 of the Securities Exchange Act of 1934 (the "Act") and Schedules 13D and 13G under Sections 13(d) and 13(g) of the Act, each regarding Savvis Communications Corporation, a Delaware corporation, and required to be filed by the Company with the United States Securities and Exchange Commission; and
- (b) to do appropriate acts and things to give effect to or to further the actions contemplated by or referred to in paragraph (a) above.

3. NO AUTHORITY

The Attorney does not have the power by virtue of this power of attorney to divest the Company of any interest whatsoever in the Investee except within the Reuters Group, or to make any additional investments in the Investee (other than by virtue of a conversion, exchange or other disposition of an existing Investment) or to take any action which would result in a benefit to himself personally. For these purposes "Reuters Group" shall mean Reuters Group PLC and all its subsidiaries from time to time.

4. INDEMNITY

The Company agrees to ratify whatever the Attorney shall lawfully do or cause to be done by virtue of this power of attorney and to indemnify the Attorney against all expenses, losses and liabilities incurred by the Attorney when acting in pursuance of this power of attorney, except such as arise in consequence of his negligence, wilful default or bad faith.

5. MISCELLANEOUS

This power of attorney shall:

- (i) have effect from 1 January 2002 which is (or is deemed to be) the effective date of entry into force of it and the Company agrees to ratify and confirm all and any acts and things lawfully done by the Attorney on behalf of the Company as from such effective date;
- (ii) be binding and conclusive in favour of all third parties who shall not have received notice of its revocation;
- (iii) lapse automatically on the earlier of (a) the date on which the Attorney ceases to be employed by the Reuters Group (being Reuters Group PLC and all its subsidiaries (as defined in Section 736 of the Companies Act 1985) from time to time), (b) the second anniversary of the effective date of this power of attorney and (c) revocation by written act of the Company;
- (iv) not be changed orally; and
- (v) be construed and interpreted according to the laws of Switzerland.

IN WITNESS WHEREOF the Company has duly executed this Power on the 7th day of January 2002.

SIGNED by

/s/ Douglas F. Curtis

Douglas F. Curtis
duly authorised for and on behalf of
REUTERS HOLDINGS SWITZERLAND SA

