

October 3, 2016



## **FTE Networks Provides 12-Month Revenue Guidance of \$55 Million, Reports Current Contract Pipeline of \$166 Million**

NAPLES, FL -- (Marketwired) -- 10/03/16 -- **FTE Networks, Inc.** (OTCQX: FTNW) , a leading network infrastructure solutions provider in the technology and telecommunications vertical, today announced that the company secured contracts valued at approximately \$166 million during the last nine months. These projects alone are expected to generate in excess of \$55 million in annualized revenue from 2017 to 2019.

### **2016 Contract Awards:**

- Signed Letter of Intent with Edge Communications to support Edge on a multi-state network expansion project valued up to \$100 million dollars over the next 36 months;
- Secured Fiber Optic Infrastructure Services contract valued at over \$53 million dollars over the next three years with Fortune 500 telecommunications carrier;
- Granted seven multi-dwelling unit projects in Texas with leading Fortune 100 company valued at approximately \$1.0 million;
- Awarded contract valued up to \$12 million by a global telecommunications company over the next 12 months.

Mr. Michael Palleschi, Chairman and Chief Executive Officer of FTE Networks, stated, "The Company's revenue pipeline continues to increase quarter after quarter, driven by a series of organic growth initiatives launched last year. We expect to record more than \$55 million in annualized revenue during 2017 to 2019 as a result of the contracts awarded during the first nine months of 2016. This dramatic year-over-year increase in total revenue will significantly improve FTE's bottom-line earnings. Going forward, management will continue to leverage our relationships with Fortune 100 companies while providing best-in-class service offerings in order to secure additional contracts and achieve our ultimate goal of enhanced shareholder value."

"FTE expects to see a significant increase in revenue leading into 2017 as we continue to execute on our project pipeline valued at approximately \$166 million," said Mr. Anthony Sirotko, Chief Business Development Officer of FTE Networks. "We will continue to see a ramp up in revenues as we head into 2017 and beyond as our new management team works on a number of new higher margin initiatives such as Compute-to-the-Edge which is the next wave of telecom. We are currently engaged in negotiations for several large scale projects and expect to continue our growth trajectory. The insatiable demand for wireless capability coupled with the projected \$100 billion 5G marketplace has positioned FTE Networks to become an industry leader in the network infrastructure marketplace."

***About FTE Networks, Inc.***

FTE Networks is on the leading edge of network transformation helping communications service providers, government and enterprise customers evolve their networks to meet advancing technology requirements via network infrastructure, and edge computing solutions to quickly enhance service innovation and deliver new revenue streams. With a focus on smart design, open architectures and consistent standards, along with expertise in building, operating, and maintaining networks, FTE solves complex network and system challenges that reduce costs and deployment time to accelerate delivery and optimize performance of network infrastructure. Operating five (5) industry segments; Data Center Infrastructure, Fiber Optics, and Wireless Integration, Network Engineering, Compute to the Edge, FTE Networks is headquartered in Naples, Florida, with offices throughout the United States and Europe. For more information, please visit: [www.ftenet.com](http://www.ftenet.com).

### ***Forward Looking Statements***

This release may contain forward-looking statements relating to the business of FTE. All statements other than historical facts are forward-looking statements, which can be identified by the use of forward-looking terminology such as "believes," "expects" or similar expressions. These statements involve risks and uncertainties that may cause actual results to differ materially from those anticipated, believed, estimated or expected. These risks and uncertainties are described in detail in our filings with the Securities and Exchange Commission. Forward-looking statements are based on FTE's current expectations and beliefs concerning future developments and their potential effects on FTE. There is no assurance that future developments affecting FTE will be those anticipated by FTE. FTE undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

#### **Contacts:**

FTE Networks, Inc.  
Kirstin Gooldy  
CCO  
999 Vanderbilt Beach Rd., Suite 601  
Naples, FL 23108  
(877) 850-4308  
[ir@ftenet.com](mailto:ir@ftenet.com)

Investor Relations:  
Natalya Rudman  
Crescendo Communications, LLC  
(212) 671-1020, Ext: 304  
[ftnw@crescendo-ir.com](mailto:ftnw@crescendo-ir.com)

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