

November 17, 2016



# **FTE Networks Expands Infrastructure Services Business in New York City via \$10 Million Contract**

## **Initial phase will be complete during current fiscal year**

NAPLES, FL -- (Marketwired) -- 11/17/16 -- FTE Networks, Inc. (OTCQX: FTNW) ("FTE" or the "Company"), a leading network infrastructure solutions provider in the technology and communications industries, today announced that it was awarded a \$1.2 million contract with a leading Northeast broadband communications company to provide network infrastructure services for Multi-Dwelling Units (MDUs) in New York City. This initial project is part of a larger opportunity with a total estimated value of \$10 million over the next 12 months. FTE will leverage its new multi-edge computing expertise to provide an enhanced connected experience for residents and visitors.

"This contract coupled with our current backlog of \$55 million in annualized revenues and \$166 million pipeline over the next three years will continue to improve our bottom-line, as we strive to reach our ultimate goal of improved shareholder value," said Mr. Michael Palleschi, CEO of FTE. "Management is focused on meeting the diverse needs of developers, network operators and businesses in New York City by bringing together more connectivity options that deliver a better experience for customers, while offering more opportunities for network owners or operators to create value-added services with revenue potential."

Mr. Anthony Sirotko, Chief Business Development Officer of FTE, added, "This contract is testament to the high-quality work and comprehensive customer service approach that is the hallmark of the way that FTE conducts business. With infrastructural spending expected to reach record levels in the foreseeable future, FTE is committed to establishing itself as a leader in this emerging marketplace. Most notably, the greater New York City market represents a tremendous opportunity for FTE, and we intend to build our presence throughout the region in the coming years."

Overall construction spending in New York City is on track in 2016 surpass the record set prior to 2008. The New York Building Congress forecast construction spending in 2016 will reach \$43.1 billion, a 26% increase from 2015 and the first time the metric will have eclipsed the \$40 billion mark in the city. The association projects spending of \$42.1 billion in 2017 and \$42.3 billion the year after as the biggest building boom since the 1980s.

### ***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.

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