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FTE Networks' Benchmark Builders Ranked No. 5 Among Top General Contractors for Renovation and Alteration Projects in NYC

Major New York Real Estate News Magazine Ranks Interior Construction Leaders Based on NYC Department of Building Permits

NAPLES, Fla., May 02, 2018 (GLOBE NEWSWIRE) -- [FTE Networks, Inc.](#) (NYSE American:FTNW) ("FTE" or the "Company"), a leading provider of innovative technology-oriented solutions for network, data and intelligent building infrastructure, today announced its subsidiary, Benchmark Builders, Inc., ("Benchmark") has been ranked No. 5, up from No. 6 during 2017, among the top general contractors for alteration and renovation projects in New York City, based on the initial alteration permits issued between April 1, 2017 and March 31, 2018 by the New York City Department of Buildings. The ranking was featured in the May issue of [The Real Deal](#), a leading source of New York City real estate news.

Benchmark, founded in 2008, designs and builds technologically state-of-the-art facilities for corporate office, broadcast, retail, lobby, infrastructure and technology spaces for Fortune 500 clients, predominantly in the New York City metropolitan area. The Company delivers innovative projects and services built from its knowledge of how technology is changing modern workspaces, ranging from large multi-floor renovations to major developments.

"As a critical, core component of FTE Networks' service offerings, Benchmark is very much a key contributor to FTE's success as a company. This ranking is a testament to the hard work of the Benchmark team, and FTE's ongoing commitment to provide the most innovative solutions for smart platforms, network infrastructure, and building and development," said Michael Palleschi, President and CEO of FTE Networks.

"This ranking underscores yet another year of dedication and superior quality services carried out by our committed team," said Fred Sacramone, President of Benchmark. "We take pride in our ability to not only exceed expectations in our existing projects, but also to continue attracting new, high-caliber projects that establish a new benchmark for the industry."

According to the [New York Building Congress](#), despite a 13 percent decline from 2016, 2017 construction spending is still the second highest total (in actual dollars) in New York City history. Notably Benchmark continued to deliver competitive results in the midst of lower construction spending forecasts. The New York Building Congress predicts record expansion during 2018 and 2019 as the market is expanding and targets are increasing and on track to meet or exceed 2016.

About FTE Networks, Inc.

FTE Networks, Inc. ("FTNW") is a leading provider of innovation technology. We enable adaptive and efficient smart network connectivity platforms, infrastructure and buildings. FTE provides end-to-end design, build, and support solutions for state-of-the-art networks, data centers, residential and commercial properties. We create transformative smart platforms and buildings. FTE's services are predicated on smart design and consistent standards that reduce deployment costs and accelerate delivery of leading edge projects and services. The Company works with Fortune 100/500 companies, including some of the world's leading Telecommunications and IT Services Providers as well as REITs and Media Providers.

Forward-Looking Statements

This release may contain "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "expectations," "deliver," "predicts" and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and market trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risk and changes in circumstances that are difficult to predict and many of which are outside of our control. These risk factors and others are included from time to time in documents we file with the Securities and Exchange Commission, including but not limited to, our Form 10-K's, Form 10-Q's and Form 8-K's. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Accordingly, you should not place undue reliance on these forward-looking statements. Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, where as a result of new information, future developments or otherwise.

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