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# FTE Networks Provides Corporate Update

## Company Obtains Additional Funds from Senior Lender

NAPLES, Fla., Feb. 15, 2019 (GLOBE NEWSWIRE) -- FTE Networks, Inc. (NYSE American: FTNW) ("FTE" or the "Company"), a leading provider of innovative technology-oriented solutions for smart platforms, network infrastructure and intelligent buildings today provided a corporate update on operations and financing.

FTE reports that it has obtained an additional \$13.6 million in funding, the majority of which was provided by the Company's existing senior debt holder, Lateral Investment Management. Proceeds were in part used to pay off short-term debt and other payables, representing a critical first step in the Company's efforts to optimize the balance sheet.

Richard De Silva, Managing Partner at Lateral Investment Management commented, "Our partnership with FTE goes back several years and we remain fully supportive of the Company's operational objectives. We are glad to provide these additional funds as we work with the Company to position the balance sheet in an optimal manner for the long-term. Lateral is committed to restructuring the current debt to a more accommodating timetable.

Our collective goal is to provide a structure that allows FTE to execute on their growth initiatives while continuing to service debt effectively."

"We have been extremely busy in early 2019 as we conducted a thorough internal assessment of our strategic objectives and cost structure, while also making significant progress on our efforts to optimize the balance sheet. We are obviously very pleased to have the continued support of our senior lender, Lateral Investment Management, as they work with the Company to restructure our balance sheet in a manner that supports our growth and operational needs," stated Anthony Sirotko, Interim CEO of FTE Networks.

Mr. Sirotko further states, "In addition, the infrastructure segment continues with solid momentum. Our Technology segment, CrossLayer continues to exhibit exciting opportunities, and we are confident that we are positioned for growth as we expand our footprint and tenant conversion rates accelerate. We see an immediate opportunity, specifically in the New York market, as many of our recent installations are with multi-property owners that can easily go from one property, to five or ten in 2019. We thank you for your continued support and look forward to reporting further progress in the weeks and months ahead."

### About FTE Networks, Inc.

FTE Networks, Inc. ("FTNW"), 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: "will," "goal," "objectives," "progress," "optimize," "believe," "confident," "positioned," "opportunity," "gain," "momentum," and similar references to future periods. Examples of forward-looking statements in this release may include, without limitation, statements, approximations, and forecasts FTE makes regarding its ability to reduce costs or attain cost synergies as we execute on our strategic objectives, including the consolidation of our segment operations; the Company's future operating performance and growth expectations for its infrastructure and technology segments; market demand for the FTE's services; and other matters that involve known or unknown risks, uncertainties and other factors that may cause FTE's results, levels of activity, performance or achievements to differ materially from results expressed or implied by this release.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on FTE's current beliefs, expectations, and assumptions regarding the future of its business, future plans and strategies, projections, approximations, 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, risks and changes in circumstances that are difficult to predict and many of which are outside of FTE's control, such as changing market conditions for FTE's services and the risk that FTE fails to capitalize on its strategic initiatives. These risk factors and others are included from time to time in documents FTE files with the Securities and Exchange Commission, including but not limited to, its Form 10-K's, Form 10-Q's and Form 8-K's. FTE's 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 FTE in this release is based only on information currently available to it and speaks only as of the date on which it is made. FTE undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise.

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