

# FTE Networks Announces Three New Contracts Valued at \$61.6MM

## FTE Subsidiary, Benchmark Builders, Contracts Three Projects with 370,000 square feet of Interior Build-out

NAPLES, FL -- (Marketwired) -- 09/05/17 -- [FTE Networks, Inc.](#) (OTCQX: FTNW) ("FTE" or the "Company"), a leading provider of innovative technology-oriented solutions for smart platforms, network infrastructure and buildings, today announced that Benchmark Builders, Inc. ("Benchmark"), a wholly owned subsidiary of FTE, has won three new projects that include infrastructure and technology expansion valued at approximately a combined \$61.6 million, as it continues to expand its reach in the New York City market. In total, the three projects represent approximately 370,000 square feet of build-outs. All three projects are located in New York City and are expected to be completed in 2017.

Benchmark was recently ranked No. 6 among the top general contractors for alteration and renovation projects. This ranking was based on initial estimated costs listed in New York City Department of Building permits filed between January 2012 and March 2017. The ranking appears in the May issue of [The Real Deal](#), which is considered the leading source of New York real estate news.

FTE is leveraging Benchmark's position in the New York City market to maintain its strong growth momentum and realize synergies between the companies. The combined FTE/Benchmark enterprise is a leading provider of corporate interior build-out solutions. The three new contracts add roughly \$61.6MM to the combined backlog of \$346.7MM that FTE and Benchmark had as of June 30, 2017.

### **Highlights of Benchmark's Recent Contract Wins**

- Benchmark continues to expand its reach in the New York City market
- The three new interior construction projects are valued up to \$61.6 million combined
- In total, the projects represent approximately 370,000 square feet of build-outs combined
- All three projects are located in Manhattan and its surrounding boroughs
- The projects are expected to be completed in 2017

"We believe these three new contracts add significant value and validate our strategy to combine our businesses to create a major force within the interior fit-out sector," said Michael Palleschi, President and CEO of FTE Networks. "Our recently reported second quarter results represent continued organic revenue growth. With Benchmark, we expect to dramatically expand even beyond this impressive upward trajectory."

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

**FTE Networks, Inc.** (OTCQX: FTNW) is a leading network infrastructure solutions provider to the technology and communications sectors. FTE's three complementary businesses are: **FTE Networks Services** (network infrastructure solutions); **CrossLayer, Inc.** (managed network services with first-of-its-kind advanced network and cloud platform), and **Benchmark Builders, Inc.** (construction management), which provides end-to-end design, build and support solutions for state-of-the-art networks and commercial properties to create the most transformative smart platforms and buildings. FTE's businesses are predicated on smart design and consistent standards that reduce deployment costs and accelerate delivery of innovative projects and services. The company works with Fortune 100/500 companies, including some of the world's leading communications services providers. FTE Networks and its subsidiaries operate three lines of business, representing multiple verticals including Data Center Infrastructure, Fiber Optics, Wireless Integration, Network Engineering, Internet Service Provider, Construction Management, General Contracting, and Pre-Construction Services. With approximately 200+ employees, FTE and its entities have operations in 17 states. 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. Specifically, the statements: "We believe these three new contracts add significant value and validate our strategy to combine our businesses to create a major force within the interior fit-out sector" and "With Benchmark, we expect to dramatically expand even beyond this impressive upward trajectory." These and other similar statements depend on a successful integration between FTE and Benchmark and the Company's ability to successfully execute its business strategy and generate increased business momentum. These statements also 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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