

December 14, 2017



# **FTE Networks Announces \$37.2 Million in Several New Benchmark Builders Contract Awards**

## **Adds 200,000 Square Feet in Buildout to Expansive Portfolio of Projects in Manhattan and surrounding New York City Markets**

NAPLES, Fla., Dec. 14, 2017 (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 buildings, today announced that its wholly owned subsidiary, Benchmark Builders, Inc. (Benchmark), was awarded new interior build out and infrastructure contracts valued at approximately \$37.2 million.

Michael Palleschi, President and CEO of FTE Networks, stated, "These new contract awards further demonstrate the value and market adoption of the Company's strategic solutions. The three complementary businesses -- FTE Network Services, CrossLayer, Inc., and Benchmark Builders, Inc. provide superior skill and expertise in creating intelligent, efficient, and sustainable smart network connectivity platforms, infrastructure, and buildings. Our ability to effectively integrate our service offerings and realize these synergies provides significant benefits to our customers."

"I am excited about the Company's continued positive momentum achieved during 2017. The synergistic operating benefits and the Company's ability to provide general contracting solutions, self-perform a large portion of the infrastructure build outs and provide high margin technology solutions continue to positively impact our growth and profitability. We believe these contract awards will further strengthen our foundation and enable the Company's continued growth and our ability to execute against the Company's strategies in 2018," said Mr. Michael Palleschi, President and CEO of FTE Networks.

"We are delighted at the market's acknowledgement of the superior quality of service we provide. These awards demonstrate our ability to retain existing customers and experience re-occurring projects as well as attract new high caliber clients. Our exceptional team continues to deliver on our commitment to excellence to our customers." said Fred Sacramone, President of Benchmark Builders, Inc.

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

FTE Networks, Inc. ("FTNW"), is a leading provider of innovative technology-oriented solutions for smart platforms, network infrastructure and buildings. FTE's three complementary businesses are FTE Network Services, CrossLayer, Inc. and Benchmark Builders, Inc. Together they provide 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 support multiple services, including Data Center Infrastructure, Fiber Optics, Wireless Integration, Network Engineering, Internet Service Provider, General Contracting Management and General Contracting. For more information, please visit [www.ftenet.com](http://www.ftenet.com).

### **Note on 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: “believe,” “will,” “growth,” “contribute,” “momentum,” and similar references to future periods. Examples of forward-looking statements in this release may include, without limitation, statements and forecasts we make regarding our financial performance and operating results, including statements regarding the effect we believe these contracts will have on our operating results; our strategies for continued growth and market expansion; and other matters that involve known or unknown risks, uncertainties and other factors that may cause our 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 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, risks 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 update 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, whether as a result of new information, future developments or otherwise.

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