

May 26, 2016



# **CORRECTION - FTE Networks Is Awarded New Multi-Year Services Contract in Five Markets With Leading Fortune 100 Company**

NAPLES, FL -- (Marketwired) -- 05/26/16 -- In the news release, "FTE Networks Is Awarded New Multi-Year Services Contract in Five Markets With Leading Fortune 100 Company," issued earlier today by FTE Networks, Inc. (OTCQB: FTNWD), we are advised by the company that the company's ticker symbol should be listed as "(OTCQB: FTNWD)" rather than "(OTCQB: FTNW)," as originally issued, for 20 business days as a result of the result stock split and will revert back to FTNW on June 24, 2016. Complete corrected text follows.

FTE Networks Is Awarded New Multi-Year Services Contract in Five Markets With Leading Fortune 100 Company

Contract Awarded Due to Consistent High Quality Work Performance Rating

NAPLES, FL -- May 26, 2016 -- FTE Networks, Inc.(OTCQB: FTNWD) ("FTE" or the "Company"), a leading network infrastructure solutions provider in the technology and telecommunications vertical, announced today that the Company has been awarded another contract expanding its Inside Plant (ISP) line of business footprint in five markets. FTE was awarded the contract by a Fortune 100 global telecommunications company due to FTE's consistent high quality work performance rating.

The commercial-based project will deliver state-of-the-art customer driven infrastructure services that include building penetration, fiber cable placement and all other critical infrastructure needs. The two-year engagement is slated to begin in July. The contract extends FTE's Kansas and Missouri markets and adds three new markets, Arkansas, Oklahoma and Texas, to the ISP line of business.

"This contract represents our continued growth and the increasing number of organizations that have recognized the advantage of our services and deployment techniques," said Mr. Anthony Sirotko, Chief Business Development Officer of FTE Networks. "We are excited to be bolstering our operating relationships with some of the largest telecommunications carriers in the industry. Entering into these new agreements and expanding into three new markets is a testament to FTE's consistent delivery of high quality work. Time and time again our teams exceed customer demands for safety performance, speed to market and excellent craftsmanship. We believe that as customer driven demand increases for our end-clients, large markets like these can become a pinch-point for capacity throughput for a service provider."

"FTE is extremely pleased to have secured these multimillion-dollar engagements with our globally renowned partner," said Mr. Michael Palleschi, Chairman and Chief Executive

Officer of FTE Networks. "Our ISP line of business, which consistently executes at high margins, is experiencing significant growth as it continues to expand its geographic footprint while broadening our service offerings throughout our existing contracts. The recent influx of new business is directly in line with FTE's strategic initiatives of positioning us alongside renowned market influencers in order to better fit the needs of customers throughout the rapidly evolving network infrastructure market. Going forward, management expects this trend to continue, as we project an increase in both overall revenue and in the amount of projects on which FTE will be working."

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

FTE Networks, Inc., and its wholly owned subsidiaries, is a leading international networking infrastructure solutions company. We design, build, and support telecommunications and technology systems and infrastructure services for Fortune 500 companies operating four (4) industry segments; Data Center Infrastructure, Fiber Optics, Wireless Integration, and Surveillance & Security. FTE Networks is headquartered in Naples, Florida, with offices throughout the United States and Europe.

***Forward Looking Statements***

This release may contain forward-looking statements relating to the business of FTNW . 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 FTNW 's current expectations and beliefs concerning future developments and their potential effects on FTNW . There is no assurance that future developments affecting FTNW will be those anticipated by FTNW . FTNW 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.

Contact:

FTE Networks, Inc.  
999 Vanderbilt Beach Rd., Suite 601  
Naples, FL 23108  
(877) 850-4308  
[ir@ftenet.com](mailto:ir@ftenet.com)

Investor Relations  
Porter, LeVay & Rose  
Michael Porter or Matthew Abenante  
(212) 564-4700  
[matthew@plrinvest.com](mailto:matthew@plrinvest.com)

Source: FTE Networks, Inc.