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FTE Networks Announces New Contracts Valued at Aggregate \$85MM

FTE Networks Wholly Owned Subsidiary, Benchmark Builders, Awarded Multiple New Contracts

NAPLES, FL -- (Marketwired) -- 06/05/17 --

[FTE Networks, Inc.](#) (OTCQX: FTNW) ("FTE" or "the company"), a leading network infrastructure solutions provider in the technology and communications industries, today announced that Benchmark Builders, Inc. (Benchmark), a wholly owned subsidiary of FTE, has won five new infrastructure projects from three different customers that are valued at approximately \$85 million in the aggregate.

Previously announced, Benchmark was recently ranked No. 6 among the top general contractors for alteration and renovation projects based on initial estimated costs listed in New York City Department of Building permits filed between January 2012 and March 2017. To see the complete rankings in the May issue of *The Real Deal*, considered the leading source of New York real estate news, please click [here](#).

The projects are each located in midtown Manhattan. Work has already begun and all of the projects are expected to be completed throughout 2017. In total, the new assignments represent approximately 450,000 square feet of build outs. The new contracts support the combined nine-month backlog of \$261MM that FTE and Benchmark had as of April 20, 2017.

"Since completing the acquisition of privately-held Benchmark in April of this year, we have already seen a flurry of activity and new contract wins that strengthen our backlog and strong position within the New York City market," said Michael Palleschi, President and CEO of FTE Networks.

Highlights of Benchmark's Recent Contract Wins

- The new projects are valued up to \$85 million combined
- The projects represent approximately 450,000 square feet of build outs combined
- All of the new projects are located in Manhattan and its surrounding boroughs
- The projects are expected to be completed throughout 2017

FTE Networks completed the acquisition of privately-held Benchmark for \$75MM on April 20, 2017 and is already realizing benefits from the transaction. Benchmark has an Unaudited Independent Valuation of Quality of Earnings top independent registered accounting firm, which verifies full-year 2016 revenue of \$389 million for full-year 2016. As of April 20, 2017, FTE and Benchmark had a combined nine-month backlog of \$261MM. The company expects this backlog to increase significantly as it progresses with its growth strategy. The

completion of the transaction and the strength of the combined entity create an immediate platform for "uplisting" to a more senior exchange.

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 8 Lines of Business, 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.

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. 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 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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