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FTE's CrossLayer™ Adds to Midtown-West Property Portfolio of New York Buildings with CrossLayer Network Installation

CrossLayer™ grows presence in New York with network installation at multi-tenant building anchored by high-profile fashion designer

NAPLES, Fla., Oct. 23, 2018 (GLOBE NEWSWIRE) -- [FTE Networks, Inc.](#) (NYSE American: FTNW) ("FTE" or the "Company"), a leading provider of innovative technology solutions for smart platforms, network infrastructure and intelligent buildings, today announced that its subsidiary, [CrossLayer, Inc.](#), is installing and managing its edge compute network in a centrally-located building in New York City, expanding CrossLayer's growing footprint.

"Throughout 2018, we have taken significant steps to create a large pipeline of opportunities for CrossLayer; this is desirable technology and the demand is significant. I am extremely excited to announce another CrossLayer contract award," said Mr. Michael Palleschi, President and CEO of FTE Networks. "The continued market adoption and expansion of CrossLayer in the New York market and in other major metropolitan cities across the country supports our strategic vision to establish FTE as a tier-one technology and infrastructure company. We are pleased with the rapid expansion of CrossLayer, which serves as an important complement to our Fortune 100 infrastructure business. We expect this growth trend to continue both in the immediate and long term and we look forward to reporting solid quarterly earnings in the near-term."

Implementation of CrossLayer™ at the 16-story building, which is located one block north of Penn Station, is expected to be completed in the fourth quarter of 2018. The property is adjacent to two additional buildings where CrossLayer's edge compute platform is currently being installed.

CrossLayer will install and operate a direct fiber-to-wireless platform in the commercial property, and serve as a provider of data, internet, voice and advanced communications services. CrossLayer's Campus Private Network will enable tenants to work anywhere securely without losing connectivity to their private wireless network.

"This new agreement demonstrates not only the strong acceptance of the CrossLayer™ network, but also the variety of commercial buildings to which our advanced platform delivers immediate benefits," said Lynn Martin, President of CrossLayer. "Today's workplace requires reliable, secure, high-speed data, and the ability of our network to meet this need while providing new revenue to property owners makes it a win-win for real estate developers and tenants."

About FTE Networks, Inc.

FTE Networks, Inc. (“FTE”) 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: “expect,” “expected,” “will,” “strategic,” “vision,” “opportunity,” “potential,” and similar references to future periods. Examples of forward-looking statements in this release may include, without limitation, statements and forecasts regarding our ability to perform as anticipated, including the successful integration of our technology and services at this new location, the successful implementation of our strategy and our ability to realize the benefits of this strategy in this and other markets, and other matters that involve known or unknown 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, risk 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 release 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, where as a result of new information, future developments or otherwise.

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