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FTE Networks' CrossLayer Obtains Regulatory Approval to Become a Canadian ISP

CrossLayer™ to install its edge compute platform in two commercial office buildings in Canadian market

NAPLES, Fla., Dec. 04, 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 its subsidiary, [CrossLayer, Inc.](#), has obtained regulatory approval to become a Canadian ISP and is installing and managing its future-ready, edge compute platform in two commercial office buildings in a suburb of Ontario, Canada.

The CrossLayer edge compute platform delivers new digital technology services to tenants, while generating an ongoing revenue stream to building owners. CrossLayer will install and operate its direct fiber-to-wireless platform in two adjacent multi-tenant buildings in the Ontario suburb of Vaughn, and serve as a provider of data, internet, voice and advanced communications services.

"This is a tremendous achievement for CrossLayer. I am extremely excited about CrossLayer's continued growth and expansion into the Canadian market. This move broadens our momentum with CrossLayer's advanced data platform," said Mr. Michael Palleschi, President and CEO of FTE Networks. "As we're expanding the scope of our sales geography, we're also expanding the potential of our market opportunity."

About FTE Networks, Inc.

FTE Networks, Inc. ("FTNW") 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: “will,” “continued,” “potential,” “opportunity” 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 in these two buildings, the successful implementation of our strategy in Canada and our ability to realize the benefits of this strategy in Canada and on a national level, 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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