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FTE Networks Completes 2018 with Approximately \$572.4 Million in New Infrastructure Contract Awards

New contract wins for fourth quarter 2018 total \$129.6 Million; Momentum Expected to continue in 2019

NAPLES, Fla., Jan. 03, 2019 (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, and a Deloitte 2018 Technology Fast 500 Winner (#95), today announced that it has been awarded approximately \$129.6 million in new infrastructure projects during the fourth quarter of 2018, bringing the Company's 2018 contract awards total to approximately \$572.4 million.

The new contract awards to FTE and its subsidiaries cover a variety of infrastructure projects, with prominent customers including a leading global investment and market management firm, a globally recognized technology leader, and a major cable and telecommunications company. Projects to be performed under the contracts include interior buildouts as well as technology and smart device deployments, primarily at locations throughout New York City and the surrounding boroughs. Work associated with these new contract wins is largely expected to be completed within the next 12-18 months.

"Closing 2018 with \$572.4 million in new contract awards is an exceptional accomplishment," commented Michael Palleschi, President and Chief Executive Officer of FTE Networks. "The ability to secure new customers and continue to secure awards within our existing client base illustrates our strong presence and reputation in the market. Our team continues to execute our strategic vision to create and maintain the entire in-building ecosystem, from design through implementation of data systems and intelligent networks. I am confident in our ability to continue this momentum into 2019."

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: “expected,” “confident,” “continue,” “momentum” and similar references to future periods. Examples of forward-looking statements in this release may include, without limitation, statements and forecasts regarding our continued operational performance; statements and forecasts regarding how these new contract awards signal market acceptance of our products and service offerings; our ability to perform as anticipated and realize the expected benefits of these contract awards and other strategic transactions; 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 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, whether as a result of new information, future developments or otherwise.

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