

August 31, 2016



# **InterCloud Systems to Apply for Listing on OTC-QX**

## **Company begins debt restructuring**

SHREWSBURY, N.J., Aug. 31, 2016 (GLOBE NEWSWIRE) -- InterCloud Systems, Inc. (the "Company") (NASDAQ:ICLD), a leading provider of cloud networking orchestration and automation solutions and services, today announced that rather than appeal the NASDAQ delisting determination, the Company would seek listing on the OTC-QX.

The Company has embarked on a plan to reduce costs as well as restructure and significantly reduce the debt on its balance sheet. In that regard, and as a first step, the Company announced that it has eliminated more than \$14.1 million of debt from its balance sheet in the last week, as well as all derivative liabilities associated with that debt.

Mark Munro, Chairman and CEO of InterCloud, stated, "We have undertaken measures to reduce our operating expenditures, restructure our debt, and divest ourselves of non-core assets. Just this week we eliminated over \$14.1 Million in debt from our balance sheet, as well as cash interest payments and derivative liabilities associated with that debt. In order to further these debt restructuring efforts, the Board of Directors determined that it would be more prudent to continue our public listing on the OTC-QX rather than on NASDAQ, in order to take advantage of increased flexibility in effectuating the aforementioned restructuring, as well as postpone the shareholder approved reverse-split. We believe that this is the start of our efforts to substantially de-leverage the Company and become cash flow positive as we grow our industry disruptive Software Defined Networking and Network Function Virtualization services and solutions."

## **About InterCloud Systems, Inc.**

InterCloud Systems, Inc. is a cloud computing company which provides end-to-end information technology (IT) and next-generation network solutions including Software Defined Networking (SDN) and Network Function Virtualization (NFV) orchestration to the telecommunications service provider (carrier) and corporate enterprise markets through cloud solutions and professional services. Additional information regarding InterCloud may be found on InterCloud's website at [www.intercloudsys.com](http://www.intercloudsys.com).

## **Forward Looking Statements**

Statements in this press release regarding InterCloud that are not historical facts are forward-looking statements and are subject to risks and uncertainties that could cause actual future events or results to differ materially from such statements. Any such forward-

looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not directly or exclusively relate to historical facts. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “projects,” “forecasts,” “predicts,” “potential,” or the negative of those terms, and similar expressions and comparable terminology. These include, but are not limited to, statements regarding the estimated timing for the filing of the 2015 10-K and the Company’s plans for regaining compliance with the Nasdaq Listing Rules. Although we believe that the expectations reflected in these forward-looking statements are reasonable, these expectations may not be achieved. Forward-looking statements represent our intentions, plans, expectations, assumptions and beliefs about future events and are subject to known and unknown risks, uncertainties and other factors outside of our control that could cause our actual results, performance or achievement to differ materially from those expressed or implied by these forward-looking statements.

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Source: InterCloud Systems, Inc.