

May 8, 2017



InterCloud Systems Files Lawsuit Against Former Auditor Grant Thornton As Company Seeks to Redress Damages Caused to Company and its Shareholders

NEW YORK, May 08, 2017 (GLOBE NEWSWIRE) -- InterCloud Systems, Inc. (the "Company" or "InterCloud") (NASDAQ:ICLD), today announced the filing of a lawsuit against Grant Thornton in New York Supreme Court for breach of contract as well as fraudulent inducement in connection with their engagement as the auditors of the Company in 2015.

Mark Munro, CEO of InterCloud stated, "It is the Company's position that Grant Thornton breached its obligations to the Company and the result thereof was a domino effect which included the delisting of InterCloud from the NASDAQ. The Company and its shareholders have been damaged by Grant Thornton's conduct and redress is being sought accordingly."

About InterCloud Systems, Inc.

InterCloud Systems, Inc. is a leading provider of cloud networking orchestration and automation, 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.

Forward-looking statements:

The above news release contains forward-looking statements. The statements contained in this document that are not statements of historical fact, including but not limited to, statements identified by the use of terms such as "anticipate," "appear," "believe," "could," "estimate," "expect," "hope," "indicate," "intend," "likely," "may," "might," "plan," "potential," "project," "seek," "should," "will," "would," and other variations or negative expressions of these terms, including statements related to expected market trends and the Company's performance, are all "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. These statements are based on assumptions that management believes are reasonable based on currently available information, and include statements regarding the intent, belief or current expectations of the Company and its management. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performances, and are subject to a wide range of external factors, uncertainties, business risks, and other risks identified in filings made by the company with the Securities and

Exchange Commission. Actual results may differ materially from those indicated by such forward-looking statements. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based except as required by applicable law and regulations.

Investor Relations

InterCloud Systems, Inc.

561-988-1988



Source: InterCloud Systems, Inc.