July 25, 2017

CORRECTING and REPLACING — InterCloud Systems' CEO and Board Member Exchange $4.3 Million of Personal Debt for Equity

SHREWSBURY, N.J., July 25, 2017 (GLOBE NEWSWIRE) -- In a release issued under the same headline earlier today by InterCloud Systems, Inc. (the "Company" or "InterCloud") (OTC:ICLDD), the Company's ticker was listed as "OTC:ICLD," rather than "OTC:ICLDD." The corrected release follows:

InterCloud Systems, Inc. (the "Company" or "InterCloud") (OTC:ICLDD), a leading provider of cloud networking orchestration and automation solutions and services, today announced that its CEO Mark Munro and Board Member Mark Durfee exchanged approximately $4.3 million of personal debt for restricted equity.

Mark Munro, CEO of InterCloud Systems, stated, “This conversion of personal debt into equity is a further demonstration of my commitment, as well as the Board’s commitment, to InterCloud’s restructuring plan. Board Member Mark Durfee and I have loaned the Company approximately $4.3 million in cash during the past few years. We have decided to exchange this debt for preferred equity with special voting rights as part of our plan to fix our balance sheet and increase shareholder equity. Absent a fundamental transaction, this preferred equity will not dilute our shareholders but will have an immediate positive impact on our balance sheet.”

About InterCloud Systems, Inc.

InterCloud Systems, Inc. is a leading provider of cloud networking orchestration and automation, for Software Defined Networking (SDN) and Network Function Virtualization (NFV) cloud environments to the telecommunications service provider (carrier) and corporate enterprise markets through cloud solutions and professional services. InterCloud's cloud solutions offer enterprise and service-provider customers the opportunity to adopt an operational expense model by outsourcing cloud deployment and management to InterCloud rather than the capital expense model that has dominated in recent decades in IT infrastructure management. 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.

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Minds Together.

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