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# InterCloud Systems Enters into Letter of Intent to Merge with WaveTech

## Company will develop proprietary technologies to address the Network Services & Energy Lifecycle Solutions Market Opportunity

SHREWSBURY, NJ, Dec. 21, 2018 (GLOBE NEWSWIRE) -- InterCloud Systems, Inc. (the "Company" or "InterCloud") (OTC:ICLD), a leading provider of cloud networking orchestration and automation solutions and services, today announced the signing of a letter of intent to undertake a merger with WaveTech Global Inc., a global next generation energy management company that specializes in asset lifecycle extension, data-analytics, intellectual property development, and implementation services, pursuant to which WaveTech will become a wholly owned subsidiary of InterCloud, and InterCloud will be renamed WaveTech Global, Inc. In connection with the Merger, it is anticipated that the original WaveTech security holders will receive between 93% and 95.5% of the outstanding shares of the combined company, depending on the relative amount of outstanding liabilities of the parties at closing.

WaveTech's extensive suite of products include power asset life extension, operational servicing and automation, lifetime cost reduction, and real-time heterogeneous power source switching. WaveTech's Power-Control network architecture (patent pending) creates an automated intelligent network from your power storage and generation assets to accomplish a diverse set of customer specific goals from maximizing availability to minimizing cost. In addition, WaveTech's patented approach to crystal control (CCT®) can dramatically reduce the need for backup energy capital expenditure and associated operating costs for the environmental control and maintenance needed to protect and operate these critical energy assets. CCT's dramatic improvements in cost and reliability were born from a portfolio of patented intellectual property specializing in the manipulation of crystallization formations within fluid media.

InterCloud will file to complete a reverse stock split before the merger closes. The Post-merged, company intends to list on the NASDAQ exchange under the name Wavetech Global, Inc as soon as it meets the requirements for listing, but there can be no assurance that such a listing would be accepted. Therefore, InterCloud will continue to trade on the OTC Pink until NASDAQ requirements are met.

The merged company will focus on developing its proprietary portfolio of technologies to address the large and rapidly growing critical power industry. The merger is expected to close in early 2019, pending the satisfaction of various closing conditions. The post-merged entity will operate under the new name, WaveTech Global, Inc. BV Advisory Partners is acting as advisor to the transaction.

Mark Munro, CEO of InterCloud Systems stated, ““This strategic merger of WaveTech and their platform of cutting edge products has the opportunity to create value for our shareholders but will also address significant unmet needs in the marketplace. We expect to work diligently with WaveTech to restructure InterCloud’s balance sheet in order to meet the requirements of an anticipated definitive merger agreement. We look forward to advancing WaveTech’s developing and commercializing their products into the global marketplace.”

Dag Valand, CEO and Co-Founder of WaveTech GmbH stated, “In the last year we have transitioned from a German based company that provided a unique battery life extension product into an innovative global technology platform company with operations in the United States and Europe. We have done this through our revolutionary CCT and PCU Technology. We have established a solid platform for commercialization of our CCT and PCU product line with leading global partners and have a solid pipeline of potential agreements with other partners and customers. This is a good time to join forces with InterCloud and allow WaveTech to become a public company in the United States. “

Mike Kotlarz of WaveTech Global stated, “We are proud of WaveTech’s progress globally in building an exciting technology platform company that provides unique solutions and services to Global customers in the Power, Technology, and Telecommunication Sectors. This is a defining milestone in WaveTech’s endeavor to transform the monolithic nature of legacy energy assets and the utility grid to a more flexible, available, and manageable architecture akin to that of a distributed communications network. We believe WaveTech’s CCT and PCU technology and commercial infrastructure is differentiated and will help our customers save money and become more efficient in managing their infrastructure.”

Keith Barksdale of BV Advisory Partners stated, “WaveTech has a very unique team and product offering that allows the company to have unmatched strengths with the potential to be a dynamic and strong competitor in a rapidly growing market. Their CCT and PCU technology is a revolutionary power and networking technology and adoption by partners and customers is ramping up. With WaveTech now becoming a publicly traded company, it will allow a broader base of investors to participate in this growing market segment.”

### ***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 SD-WAN and related professional services. Additional information regarding InterCloud may be found on InterCloud’s website at [www.intercloudsys.com](http://www.intercloudsys.com).

### ***About WaveTech***

WaveTech is a global next generation energy management company that specializes in asset lifecycle extension, intellectual property development, and implementation services. The Company offers a global portfolio of end-to-end energy optimization and lifecycle management solutions developed from proprietary intellectual property, engineered systems, and operational expertise. WaveTech’s extensive suite of products include power asset life extension, operational servicing and automation, lifetime cost reduction,

real-time heterogeneous power source switching. Additional information regarding WaveTech may be found on WaveTech's website at [www.wavetechglobal.com](http://www.wavetechglobal.com)

### ***About BV Advisory Partners***

BV Advisory Partners is a strategic advisory firm focused on value creation, active in Strategic Investing, M&A Advisory, Business Development, Consulting, Sales, Distribution and IP Creation of cutting edge technologies. BV has a multi-sector focus (Technology, Sports & Entertainment, Healthcare, Environmental Services & Consumer Goods) and is committed to partnering with businesses that create sustainable value for the broad global community. Additional information regarding BV Advisory Partners may be found on BV's website at [www.bvadvisorypartners.com](http://www.bvadvisorypartners.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.

### ***Safe Harbor***

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, many of which are beyond the Company's control. The Company's actual results could differ materially and adversely from those anticipated in such forward-looking statements as a result of certain factors, including those set forth below and elsewhere in this press release. All statements, other than statements of historical facts, included in this press release regarding the consummation of the planned merger, the timing of the same, the actual performance, timing and commercial viability of therapies under development, as well as statements regarding growth strategy, future operations, financial position, estimated revenue or losses, projected costs, prospects and plans and objectives of management are forward-looking statements. When used in this press release, the words "will," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," "plan" and similar expressions are intended to identify forward-looking statements, although not all

forward-looking statements contain such identifying words. All forward-looking statements speak only as of the date of this press release. InterCloud undertakes no obligation to update any forward-looking statements or other information contained herein. Potential investors should not place undue reliance on these forward-looking statements. Although InterCloud believes that its plans, intentions and expectations reflected in or suggested by the forward-looking statements in this press release are reasonable, InterCloud cannot assure potential investors that these plans, intentions or expectations will be achieved. InterCloud discloses important factors that could cause its actual results to differ materially from its expectations under "Risk Factors" and elsewhere in this press release. These cautionary statements qualify all forward-looking statements attributable to InterCloud or persons acting on its behalf.

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