NEWS RELEASE

NYSE American to Suspend Trading Immediately in FTE Networks, Inc. (FTNW) and Commence Delisting Proceedings

12/17/2019

NEW YORK, December 17, 2019 – NYSE American LLC ("NYSE American" or the "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of FTE Networks, Inc. (the "Company") — ticker symbol "FTNW" — from the Exchange. The common stock was suspended immediately at the market close on NYSE American on December 17, 2019.

NYSE Regulation commenced delisting proceedings against the Company pursuant to Section 1003(f) (iii) of the NYSE American Company Guide (the "Company Guide") because the Company or its management has engaged in operations that, in the opinion of the Exchange, are contrary to the public interest. Pursuant to Section 1009(a) (ii) of the Company Guide, the Exchange may immediately suspend trading in any security, and make application to the SEC to delist the security if doing so is necessary and appropriate for the protection of investors. NYSE Regulation took this action in light of the fact that the Company informed the Exchange on December 11, 2019, that the company had issued additional shares representing more than 20% of the Company's outstanding common stock in a transaction that had not been approved by the shareholders as required under Section 713 of the Company Guide. In addition, the Company had not complied with the requirement of Section 301 of the Company Guide to submit a listing application before the issuance of those additional shares. Furthermore, the Company had failed to immediately notify the Exchange when it became aware of this issuance and the related rule violations and also failed to make a timely public

disclosure with respect to this transaction as required under Part 4 of the Company Guide. NYSE Regulation notes that the Exchange had previously issued a public warning letter to the Company dated March 25, 2019, relating to prior violations of Sections 301 and 713 of the Company Guide in relation to an earlier issuance of securities with respect to which the Company had failed to obtain shareholder approval as required under Section 713 and also failed to file the required listing application as required under Section 301.

The Company has a right to a review of staff's determination to delist the common stock by a committee of the Board of Directors of the Exchange. NYSE American will apply to the Securities and Exchange Commission to delist the Company's common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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