LICT
CORPORATION

For Immediate Release

LICT CORPORATION REPORTS
SECOND QUARTER 2015 RESULTS

Rye, NY – July 30, 2015 – LICT Corporation ("LICT"; OTC Pink®: LICT) is reporting results for the second quarter ended June 30, 2015.

SECOND QUARTER RESULTS – Revenues increased by $0.6 million, or 2.9%, to $21.7 million compared to the corresponding quarter in 2014. EBITDA before corporate costs was $9.4 million, as compared to $9.3 million in the previous year's second quarter. All 2014 amounts have been restated to reflect the sale of the Company's New York operations, DFT Communications Corporation, which closed in December 2014. As part of that transaction, LICT retains a note receivable of $3.25 million and has a 20% on-going equity interest in those operations.

Non-regulated revenues grew by 16.7% to $9.2 million from the prior year's $7.8 million due to increased broadband and competitive local exchange carrier ("CLEC") revenues. Regulated revenues were $12.5 million in the 2015 second quarter, off $0.7 million from the prior year's quarter, reflecting lower intra-state revenues, primarily at our New Mexico operation, and lower interstate revenues across almost all of our operations.

Non-regulated EBITDA for the second quarter, including the cash received from our equity in affiliates, grew 26.0% to $4.3 million, from the prior year's $3.4 million. Regulated EBITDA fell $0.7 million to $5.2 million reflecting the revenue drop noted above.

Earnings per share from continuing operations during the second quarter were $90 per share in 2015 versus $89 per share in 2014. Shares outstanding at June 30, 2015, were 22,156 versus 22,272 at December 31, 2014 and 22,327 at June 30, 2014.

FULL YEAR RESULTS – For the year ending December 31, 2015, LICT continues to expect revenues to be approximately $87 million, as compared to $85.9 million in 2014. LICT is expecting EBITDA, prior to corporate costs but including cash received from our equity affiliates, of approximately $38 million, as compared to $37.8 million in 2014.

CAPITAL EXPENDITURES AND DEPRECIATION EXPENSE – In 2015, capital expenditures were $4.7 million for the second quarter as compared to $3.3 million in the second quarter of 2014. This reflects our commitment to provide the communities we serve with enhanced communication capabilities. Those capabilities are being developed through our continued investment in the improvement of our products and in our network infrastructure, particularly our broadband networks. Through upgraded electronics and fiber extensions deeper into our networks, we have improved the speed, the capacity and the reliability of our broadband service offerings.

IOWA EXPANSION – The Company is also announcing that Dixon Acquisition, LLC ("Dixon Acquisition"), a single-member limited liability company owned by Central Scott Telephone Company ("Central Scott"), a wholly-owned subsidiary of LICT, is acquiring the assets and operations of Dixon Telephone Company ("Dixon") in eastern Iowa. Dixon provides broadband data, video and voice communications to four communities that are geographically adjacent to Central Scott's franchised service territory. The transaction must be approved by a majority vote of Dixon's shareholders and by regulatory authorities before it can close. Financial terms of the transaction are not being disclosed at this time.

BROADBAND REGULATION – In April 2014, continuing a lengthy and ongoing process, the FCC ordered further modifications to Intercarrier Compensation ('ICC') and the Universal Service Fund ("USF"), and issued a Further Notice of Proposed Rulemaking ("FNPRM"). Due to the many unresolved items in the FNPRM, which may impact "rate-of-return carriers" including many of our companies, it is not possible to predict the impact that the FCC's ICC and USF reforms will have on LICT's future revenues at this time. ICC and USF programs generate, on a combined basis, approximately 40% of our revenues. We believe that government policy will continue to encourage and support communication services in rural areas, but there is no certainty that such support will be continued at historical levels or through the current mechanisms. As a result of this, as well as opportunities created from new technologies and the internet, we have focused on developing non-regulated, high speed businesses, such as broadband service by fiber optic and advanced DSL technologies, to supplement our traditional rural telephone services.

OPERATING STATISTICS – As of June 30, 2015, the Company's DSL penetration in its franchised telephone service territories, based on total RLEC voice lines, was 73.2%, compared to 71.6% as of December 31, 2014. Our summary operating statistics, restated for the sale of the Company's New York operations, are as follows:

	June 30, 2015	June 30, 2014	Dec. 31, 2014	Year to Date Increase (Decrease)	Percent Increase (Decrease)
ILEC voice lines	28,065	28,888	28,110	(45)	(0.2)%
CLEC voice lines	5,348	4,563	5,019	329	6.6%
Total voice lines	33,413	33,451	33,129	284	0.9%
Broadband lines	27,571	25,572	26,072	1,499	5.7%
LD Resale lines	15,974	15,263	15,531	443	2.9%
Video Subscribers	6,148	6,365	6,117	31	0.5%

BALANCE SHEET - As of June 30, 2015, the company had approximately $18.1 million in cash and $49.2 million in total debt, or $31.1 million in net debt, as compared to $36.3 million at December 31, 2014. The net debt at December 31, 2014 includes the Auction 97 deposit of $19.0 million, and associated short-term borrowing of $15.0 million, which was returned in February 2015. The net debt at June 30, 2014 totaled $57.9 million.

REFINANCING THE COMPANY – In December 2014, the Company secured a $30 million line of credit agreement to replace its existing $25 million line of credit. This replacement line expires in December 2017. The line provides the company with increased financial flexibility for expanded business initiatives, higher borrowing capacity, shareholder compensation, and a lower interest rate. Interest expense was $754,000 in the second quarter of 2015 as compared to $911,000 in the second quarter of 2014, reflecting lower borrowings and reduced rates.

SHARE REPURCHASES – During the six months ended June 30, 2015, the Company repurchased 205 shares for $1.1 million at an average price of $5,204 per share. At that date we had 550 shares left in our 1,000 share buyback authorization. As of June 30, 2015, 22,156 shares were outstanding. We note that 89 shares were issued in March 2015 under the Company's Restricted Stock Plan. In addition, the Company is currently considering the possibility of an offer to repurchase stock on a no transaction fee basis from shareholders owning, for example, 5 shares or less. In light of that possibility, in July 2015 the Board of Directors increased the repurchase authorization by 300 shares.

BUSINESS INITIATIVES –The Board of Directors and management have implemented measures which have improved liquidity and reduced the Company's debt position. At this time, the Board is considering whether the Company should acquire additional leverage which would enable us to explore broader opportunities both within and outside our current industry segments.

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LICT Corporation is a holding company with subsidiaries in broadband and other telecommunications services that actively seeks acquisitions, principally in its existing business areas.

LICT Corporation is listed on the OTC Pink® under the symbol LICT. For further information visit our website at http://www.lictcorp.com.

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LICT CORPORATION — **Exhibit A**

Statements of Operations and Selected Balance Sheet Data —

(In Thousands, Except Per Share Data)

STATEMENTS OF OPERATIONS

	Three Months Ended (a) June 30, 2015	Three Months Ended (a) June 30, 2014	Six Months Ended (a) June 30, 2015	Six Months Ended (a) June 30, 2014
Revenues	$21,696	$21,093	$42,783	$42,345
Cost and Expenses:				
Cost of revenue, excluding depreciation	9,946	9,508	19,704	18,428
Selling, general and administration	2,838	2,683	5,626	5,545
Corporate office expense	790	831	1,506	1,590
Depreciation and amortization	4,488	4,578	8,961	8,833
Operating profit (a)	3,634	3,493	6,986	7,949
Other Income(Expense)				
Investment income	17	7	279	398
Interest expense	(754)	(911)	(1,498)	(1,956)
Equity in earnings of affiliated companies	377	505	811	860
Other gains/(losses) – net	(59)	(66)	22	52
	(419)	(465)	(386)	(646)
Income Before Income Tax Provision	3,215	3,028	6,600	7,303
Provision For Income Taxes	(1,222)	(1,236)	(2,518)	(2,872)
Net Income before discontinued operations	1,993	1,792	4,082	4,431
Net Income from discontinued operations	117	109	117	219
Net Income	$2,110	$1,901	$4,199	$4,650
Capital Expenditures	$4,777	$3,301	$8,481	$6,601
Weighted Average Shares Used In Earnings Per Share Computations	22,202	22,418	22,203	22,358
Actual shares outstanding at end of period	22,242	22,327	22,242	22,327
Basic and Diluted Earnings Per Share				
Net income before discontinued operations	$89.77	$79.94	$183.85	$198.18
Net income from discontinued operations	5.27	4.89	5.27	9.80
Net income	$95.04	$84.80	$189.12	$207.98

(a) The Second Quarter and Year to Date results of 2014 are restated to reflect the sale of the Company's New York operations as a discontinued operation, which occurred on December 24, 2014.

(b) see EBITDA on page 2

(in thousands, Except Per Share Data)

SELECTED BALANCE SHEET DATA	**June 30, 2015**	**Dec. 31, 2014**	**June 30, 2014**
Cash and Cash Equivalents	$18,103	$18,155	$13,142
Auction 97 Deposits	--	19,ooo	--
Note receivable – Sale of New York operations	3,250	3,250	--
Short-Term Loan from Affiliate –Auction 97	--	15,000	--
Long-Term Debt (including current portion)	49,187	58,466	71,079
Liabilities, including taxes, other than debt	$31,900	$30,956	$35.478
Shareholders' Equity attributable to LICT	$101,714	$98,727	$93,700
Shares Outstanding at Date	22,152	22,272	22,327

EBITDA

EBITDA is an established measure of operating performance and liquidity that is commonly reported and widely used by analysts, investors, and other interested parties in the telecommunications industry because it eliminates many differences in financial, capitalization, and tax structures, as well as non-cash and non-operating charges to earnings. We believe that EBITDA trends are a valuable indicator of whether our operations are able to produce sufficient operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures.

EBITDA equals net income (loss), before interest expense, income tax expense (benefit), depreciation and amortization expense, investment income, equity in earnings of affiliated companies, gain (loss) on sale of investment, impairment charges, and net income from discontinued operations. EBITDA also now includes the cash distributions we receive from the equity in earnings of affiliated companies. Although we do not have majority voting control of such companies, we have the ability to significantly influence financial and accounting policies. The inclusion of cash received from equity companies is a change from past practice.

	Three Months Ended June 30,		**Six Months Ended June 30,**	
	2015	**2014**	**2015**	**2014**
EBITDA				
Operating Subsidiaries	$8,912	$8,902	$17,453	$18,372
Cash received from equity affiliates	450	313	1,075	625
	9,362	9,215	18,528	18,997
Corporate Office Expense	(790)	(831)	(1,506)	(1,590)
Total EBITDA	**8,572**	**8,384**	**17,022**	**17,407**
Depreciation and amortization	(4,488)	(4,578)	(8,961)	(8,833)
Less Cash received from equity affiliates, above	(450)	(313)	(1,075)	(625)
Operating profit	$3,634	$3,493	$6,986	$7,949