

LICT CORPORATION

FOR IMMEDIATE RELEASE

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DR. AVRUM GRAY JOINS LIC T CORPORATION

BOARD OF DIRECTORS

Rye, NY – August 30, 2016 – LIC T Corporation (“LIC T”; Pink Sheets ®: LIC T) announced today that Dr. Avrum Gray has been elected to its Board of Directors.

Dr. Gray brings a wealth of business, executive and board experience to LIC T. In particular, from 1999 to 2009 he served on the Board of the company from which LIC T was spun off in 1999, now known as The LGL Group, Inc. He has had a long and distinguished career with other senior leadership positions in business, governmental and philanthropic organizations. He also holds a Ph. D. from the Spertus Institute.

Mario J. Gabelli, LIC T’s Chairman and Chief Executive Officer, said “We are delighted that Dr. Gray has agreed to join the Board of LIC T. We are entering a new phase of our company’s growth and development in the continuing evolution of the communications industry. His business acumen and stature will enhance LIC T’s governance and management as we respond to the opportunities presented by that evolution.”

Dr. Gray stated that “I look forward enthusiastically to working with LIC T’s team. The opportunities in the communications arena today are the most exciting in its history. LIC T is determined to make the most of those opportunities for the customers and communities it serves. I am happy to have the chance to help in that task.”

Dr. Gray’s election to the Board is effective on September 1, 2016. LIC T’s Board will then be comprised of five Directors.

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This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including without limitation anticipated financial results, financing, capital expenditures

and corporate transactions. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by LICT on its website, www.lictcorp.com. As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

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>.

Release: 16-8