LICT CORPORATION

For Immediate Release

LICT CORPORATION REPORTS 2012 RESULTS
- Full Year 2012
- Fourth Quarter 2012
- Preliminary First Quarter 2013

Rye, NY – April 26, 2013 – LICT Corporation (Pink Sheets®: LICT) today announced its fourth quarter and full year 2012 earnings and preliminary results for the first quarter of 2013.

FULL YEAR RESULTS – For the year ended December 31, 2012, LICT recorded $95.1 million in revenue and $39.6 million in EBITDA, which is prior to corporate costs but includes cash distributions from unconsolidated subsidiaries, versus $92.6 million in revenues in 2011 and $39.1 million in EBITDA, respectively. Adjusting for unusual items, net earnings per share were $336.46 in 2012, an 11% increase over the $303.55 achieved in 2011.

FOURTH QUARTER RESULTS –During the fourth quarter of 2012, our revenues were $23.8 million as compared to $24.2 million in 2011, a decrease of $0.4 million. EBITDA was $9.7 million, as compared to $9.4 million in 2011.

In accord with the Company's long-term goals, non-regulated revenues increased by $390,000, or 4.5%, during the fourth quarter, due primarily to increased broadband and competitive local exchange carrier ("CLEC") penetration. Regulated revenues were $14.1 million in the quarter, versus $15.6 million in the prior year quarter. Operating costs increased by $385,000. Corporate expenses were $897,000, an increase of $133,000 compared to the 2011 quarter.

Net income per share during the fourth quarter was $77.85 in 2012 and versus a loss of $77.40 in 2011. Adjusting for unusual items, net income per share during the fourth quarter was $68.39 in 2012 and $72.92 in 2011.

Lenny Higgins, Chief Operating Officer, said "We made progress on several fronts in 2012. We continued to grow our non-regulated business, offsetting the challenges in our regulated business due to changes in technology and regulation. Our local management teams are making in-roads into nearby, but out-of-territory markets. We also have a number of initiatives underway that are delivering growth in the broadband, CLEC, cell backhaul, fixed wireless and video business segments. Non-regulated revenues in 2012 were $35.3 million, or 37% of total revenues, versus $31.5 million, or 34% of total revenues in 2011."

FIRST QUARTER – 2013 PRELIMINARY RESULTS - LICT is currently expecting revenues of approximately $23.4 million and EBITDA of $9.2 million in the first quarter of 2013 as compared to $23.1 million and $9.7 million in 2012. EBITDA in 2012 included $0.6 million in cash distributions from our equity affiliates. There were no cash distributions received in 2013. Adjusting for unusual items, earnings per share for the first quarter of 2013, is expected to be $101.92 versus $83.45 in the first quarter of 2012. The per share change is traceable to lower interest and depreciation expense.

CAPITAL EXPENDITURES AND DEPRECIATION EXPENSE - Capital expenditures were $13.9 million for 2012 compared to $16.5 million in 2011. During 2012, we expanded our abilities to serve our communities, as we invested in soft switches, which are capable of providing VOIP (Voice over Internet Protocol) and other enhanced capabilities, and increased the fiber outreach of our network to provide higher bandwidth speeds. We currently expect that 2013 capital expenditures will be in the range of $12 to $17 million.

BROADBAND REGULATION – In November 2011, the Federal Communications Commission ("FCC") ordered significant modifications to Intercarrier Compensation ('ICC') and the Universal Service Fund ("USF"), and issued a Further Notice of Proposed Rulemaking ("FNPRM"). Due to the numerous items in the FNPRM impacting "rate-of-return carriers", including many of our companies, it is not possible to fully predict the impact 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, in part due to our cost structure necessary to serve our rural communities. We believe that government policy will continue to encourage and subsidize communication services in rural areas, but there is no certainty that such subsidies will be maintained at historical levels. Because of this and because of the opportunities created by new technologies, including the internet, we have focused on developing non-regulated businesses, such as DSL service, to supplement our traditional rural telephone services.

OPERATING STATISTICS - As of December 31, 2012, the company's in-territory DSL penetration, based on total ILEC voice lines, was 65.3%, compared to 62.1% as of December 31, 2011. Our summary operating statistics are as follows:

	Dec. 31, 2012	Dec. 31, 2011	Increase (Decrease)	Percent Increase (Decrease)
ILEC voice lines	38,078	40,690	(1,612)	(4.0%)
CLEC voice lines	7,154	6,535	619	9.5%
Total voice lines	46,232	47,225	(993)	(2.1%)
Broadband lines	27,175	25,623	1,552	6.1%
LD Resale lines	24,077	22,750	1,327	5.8%
Video Subscribers	7,399	7,594	(195)	(2.6%)

BALANCE SHEET - As of December 31, 2012, the company had approximately $9.0 million in cash and $78.2 million in total debt, resulting in net debt of $69.2 million , compared to net debt of $88.6 million as of December 31, 2011. The debt reduction was achieved through operating cash flows and the sale of some surplus spectrum.

STRATEGIC INITIATIVES - Our operating subsidiaries are in the process of developing and launching several wireless and wireline broadband initiatives. These initiatives will provide an excellent complement to our strong RLEC base, and provide the communities that we serve with the telephony and broadband tools necessary to compete in today's economy. There are some costs being expensed currently with such development that we believe will produce revenues in future periods. We currently estimate such costs at approximately $450,000 in the first quarter of 2013.

REFINANCING THE COMPANY – Despite the repayment of bank debt mentioned above, our debt structure still consists of a maze of loans from federally-backed institutions, commercial banks, and seller notes. This structure is cumbersome and costly in terms of maintenance of facilities and flexibility with regard to terms of potential mergers, acquisitions, dispositions and other shareholder initiatives. As such, the company is considering various forward looking initiatives which will enhance our ability to take the operational steps necessary to position the organization for future success.

SHARE REPURCHASES - LICT repurchased 413 shares for $917,321 in 2012, at an average price of $2,221 per share. Of this, 209 shares were purchased in the fourth quarter at an average price of $2,244. As of December 31, 2012 and 2011, shares outstanding were 23,125 and 23,538, respectively.

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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 future financial results, anticipated 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 Pink Sheets® under the symbol LICT. Its World Wide Web address is: http://www.lictcorp.com.

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LICT CORPORATION
Statements of Operations and Selected Balance Sheet Data
Un-Audited
(In Thousands, Except Per Share Data)

STATEMENTS OF OPERATIONS

	Three Months Ended December 31, 2012	Three Months Ended December 31, 2011	Percent Increase (Decrease)	Year Ended December 31, 2012	Year Ended December 31, 2011	Percent Increase (Decrease)
Revenues	$23,834	$24,249	(1.7%)	$95,140	$92,614	2.7%
Cost and Expenses:						
Cost of service and sales	11,379	10,953		44,191	40,926	
Selling, general and administration	3,247	3,288		13,816	13,977	
Corporate office expense	897	764		3,515	3,173	
Depreciation and other amortization	4,421	8,180		17,451	21,042	
Operating profit (a)	3,890	1,064	265.6%	16,167	13,496	19.8%
Other Income(Expense)						
Investment income	22	30		640	786	
Interest expense	(1,285)	(1,352)		(5,430)	(6,243)	
Equity in earnings of affliated companies	409	(804)		1,730	1,341	
Other gains (losses)	865	111		12,424	111	
	11	(2,015)		9,364	(4,005)	
Income (Loss) Before Income Taxes	3,901	(951)		25,531	9,491	
(Provision) Benefit For Income Taxes	(2,090)	(880)		(9,583)	(5,183)	
Net Income	1,811	(1,831)		15,948	4,308	
Noncontrolling Interests	(22)	40		(80)	(18)	
Net Income (Loss) attributable to LICT	$1,789	($1,791)		$15,868	$4,290	
Capital Expenditures	$3,699	$5,165		$13,923	$16,460	
Weighted Average Shares Used In Earnings Per Share Computations	23,264	23,657		23,426	23,781	
Basic and Diluted Earnings Per Share -LICT						
Net income	$77.85	($77.40)		$680.79	$181.15	
Net income attributable to LICT	76.90	(75.71)		677.38	180.39	
Net income, excluding unusual items (b)	68.39	72.92		336.46	303.55	

SELECTED BALANCE SHEET DATA	**Dec. 31, 2012**	**Dec. 31, 2011**	**Dec. 31, 2010**
Cash and Cash Equivalents	$9,030	$11,705	$15,223
Notes Payable	$15,162	$15,535	$15,660
Long-Term Debt (including current portion)	63,075	84,750	96,189
Total Debt	$78,237	$100,285	$111,849
Noncontrolling Interests	$407	$327	$309
Shareholders' Equity attributable to LICT	$83,014	$68,096	$64,807
Shares Outstanding at Date	23,125	23,538	23,979

(a) See EBITDA on page 2
(b) Excludes a number of items that LICT does not consider indicative of our on-going operations, please refer to the Financial Highlights section of our Annual Report to Shareholders.

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Statements of Operations and Selected Balance Sheet Data - Continued
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EBITDA

EBITDA is a significant 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 depreciation and amortization expense, interest expense, investment income, equity in earnings of affiliated companies, gain (loss) on sale of investment, impairment charges, income tax expense (benefit), and net income from discontinued operations. EBITDA has been modified to include the cash distributions we received 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 December 31,		Percent Increase	Year Ended December 31,		Percent Increase
	2012	2011	(Decrease)	2012	2011	(Decrease)
EBITDA (b)						
Operating Subsidiaries	$9,208	$10,008	(8.0%)	$37,133	$37,711	(1.5%)
Cash received from equity affiliates	515	887		2,447	1,367	
Adjustment to cash from equity affiliates		(1,449)				
	9,723	9,446		39,580	39,078	
Corporate Office Expense	(897)	(764)		(3,515)	(3,173)	
Total EBITDA	**8,826**	**8,682**	1.7%	**36,065**	**35,905**	0.4%
Depreciation and amortization	(4,421)	(8,180)		(17,451)	(21,042)	
Less Cash received from equity affiliates, above	(515)	562		(2,447)	(1,367)	
Operating profit	$3,890	$1,064		$16,167	$13,496	