LICT
CORPORATION

For Immediate Release

LICT CORPORATION REPORTS SECOND QUARTER 2013 RESULTS

Rye, NY – August 9, 2013 – LICT Corporation (Pink Sheets®: LICT) today announced its second quarter 2013 earnings. See attachment A.

SECOND QUARTER RESULTS –During the second quarter of 2013, our revenues were $23.7 million as compared to $24.0 million in 2012, a decrease of $261,000. EBITDA before corporate costs was $9.1 million versus $10.0 million, or down by $0.9, as million compared to 2012 in part traceable to lower cash distributions from our equity affiliates of $344,000, and lower earnings from operations.

Regulated revenues were $14.2 million in the 2013 quarter, versus $15.0 million in the prior year quarter. Non-regulated revenues increased $538,000, or 6.0%, during the second quarter, due primarily to increased broadband and competitive local exchange carrier ("CLEC") sales. Of note, non-regulated revenues in 2012 included a $150,000 non-recurring fee from a 2007 LICT spin-off, CIBL, Inc.. Operating costs increased by $321,000, from $14.6 million to $14.9 million, due to start-up costs in non-regulated activities. Corporate expenses were $797,000, a decrease of $140,000 compared to the second quarter of 2012.

On a consolidated basis, net income per share during the second quarter was $77.84 in 2013 versus $79.76 in 2012.

FULL YEAR FORECAST – LICT Corporation currently expects 2013 revenues to be approximately $96 million compared to $95 million in 2012. Prior to corporate costs, EBITDA, including cash received from our equity affiliates, is expected to be about $37.4 million in 2013, compared to $39.6 million in 2012.

Lenny Higgins, Chief Operating Officer, said "We continue to grow our non-regulated business, offsetting anticipated declines in regulated revenue due to changes in technology and regulation. Our local management teams are delivering revenue growth in broadband, CLEC, cell backhaul, and video business segments. Several of our subsidiary companies had strong cell backhaul sales over the first half of 2013 which should result in new revenue streams over the next 6 to 12 months as new customers are turned up. We're also extending our regional fiber networks to several areas with high concentrations of businesses that will provide CLEC customer growth in 2014."

CAPITAL EXPENDITURES AND DEPRECIATION EXPENSE - Capital expenditures were $7.6 million for the six months ended June 30, 2013 compared to $5.5 million in 2012, reflecting our continued investment in the improvement of our products and investment in our network infrastructure, in particular, our broadband networks. Through upgraded electronics and fiber extensions deeper into our networks, we have improved both the speed and capacity of our broadband service offerings. We will continue to review capital spending throughout 2013, focusing a significant portion of the $12 to $17 million of expected net expenditures to "success based" fiber and cell backhaul projects.

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, largely due to the 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, high speed businesses, such as broadband through DSL service, to supplement our traditional rural telephone services.

OPERATING STATISTICS – As of June 30, 2013, the company's in-territory DSL penetration, based on total ILEC voice lines, was 67.8%, compared to 65.3% as of December 31, 2012. Our summary operating statistics are as follows:

	Jun. 30, 2013	Dec. 31, 2012	Increase (Decrease)	Percent Increase (Decrease)
ILEC voice lines	38,360	39,078	(718)	(1.8%)
CLEC voice lines	7,554	7,154	400	5.6%
Total voice lines	45,914	46,232	(318)	(0.7%)
Broadband lines	27,941	27,175	766	2.8%
LD Resale lines	25,277	24,077	1,200	5.0%
Video Subscribers	6,663	7,399	(739)a	(9.9%)

(a) In February 2013, we sold a 500 subscriber CATV operation in Ely, Nevada.

BALANCE SHEET - As of June 30, 2013, the company had $8.3 million in cash and $74.3 million in total debt, resulting in net debt of $66.0 million, compared to net ebt of $69.2 million as of December 31, 2012. The debt reduction was achieved through operating cash flows.

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. Net costs associated with these initiatives of approximately $400,000 were incurred in the second quarter. We spent these initiatives to add to revenues in future periods.

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 initiatives which will enhance our ability to take the financial and operational steps necessary to position the organization for future success.

SHARE REPURCHASES – During the first six months of 2013, we repurchased 441 shares for $1,026,337 at an average price of $2,375 per share. As of June 30, 2013, 22,684 shares were outstanding.

* * * *

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.

Contact: Robert E. Dolan
Executive Vice President and Chief Financial Officer
914/921-8821

Release: 13-3

LICT CORPORATION **Exhibit A**
Statements of Operations and Selected Balance Sheet Data **Page 1 of 2**

Un-Audited
(In Thousands, Except Per Share Data)

STATEMENTS OF OPERATIONS

	Three Months Ended June 30, 2013	Three Months Ended June 30, 2012	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Revenues	$23,714	$23,975	$47,181	$47,107
Cost and Expenses:				
Cost of revenue, excluding depreciation	11,449	11,124	22,391	21,687
Selling, general and administration	3,499	3,503	6,890	6,940
Corporate office expense	797	937	1,551	1,836
Depreciation and amortization	4,299	4,295	8,614	8,810
Operating profit (a)	3,670	4,116	7,751	7,834
Other Income(Expense)				
Investment income	33	28	503	583
Interest expense	(1,186)	(1,273)	(2,365)	(2,706)
Equity in earnings of affliated companies	351	351	710	668
Other gains		2	406	11,561
	(802)	(892)	(746)	10,106
Income (Loss) Before Income Tax Provision	2,868	3,224	6,989	17,940
Provision For Income Taxes	(1,093)	(1,252)	(2,656)	(6,045)
Net Income	1,775	1,972	4,333	11,895
Noncontrolling Interests	(33)	(19)	(62)	(37)
Net Income attributable to LICT	$1,742	$1,953	$4,2714	$11,858
Capital Expenditures	$4,168	$3,185	$7,594	$5,475
Weighted Average Shares Used In Earnings Per Share Computations	22,804	23,482	22,879	23,509
Actual shares outstanding at end of period	22.684	23,125	22,684	23,125
Basic and Diluted Earnings Per Share				
Net income	$77.84	$83.98	$189.39	$505.99
Net income attributable to LICT	$76.39	$83.17	$186.68	$504.41
Net income, excluding non-recurring items	$78.84	$79.76	$178.60	$167.38

(a) see EBITDA on page 2

.

SELECTED BALANCE SHEET DATA	June 30, 2013	Dec. 31, 2012	June 30, 2012
Cash and Cash Equivalents	$8,265	$9,030	$7,083
Notes Payable	$14,102	$15,162	$10,477
Long-Term Debt (including current portion)	60,224	63,075	70,247
Total Debt	$74,326	$78,237	$80,724
Liabilities, including taxes, other than debt	$34,076	$36,457	$33,958
Noncontrolling Interests	$469	$407	$364
Shareholders' Equity attributable to LICT	$86,252	$83,014	$79,785
Shares Outstanding at Date	22,684	23,125	23,457

Un-Audited
(In Thousands, Except Per Share Data)

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 also includes 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 June 30,		**Six Months Ended June 30,**	
	2013	**2012**	**2013**	**2012**
EBITDA				
Operating Subsidiaries	$8,766	$9,348	$17,900	$18,480
Cash received from equity affiliates	352	696	352	1,253
	9,118	10,044	18,252	19,733
Corporate Office Expense	(797)	(937)	(1,551)	(1,836)
Total EBITDA	**8,321**	**9,107**	**16,717**	**17,897**
Depreciation and amortization	(4,299)	(4,295)	(8,614)	(8,810)
Less Cash received from equity affiliates, above	(352)	(696)	(352)	(1,253)
Operating profit	$3,670	$4,116	$7,735	$7,834