LICT
CORPORATION

For Immediate Release

LICT CORPORATION REPORTS SECOND QUARTER 2014 RESULTS

Rye, NY – August 11, 2014 – LICT Corporation ("LICT"; Pink Sheets®: LICT) announces its results for the second quarter of 2014.

SECOND QUARTER RESULTS –Revenues increased by $1.5 million, or 6.4% to $25.2 million compared to the corresponding quarter in 2013. EBITDA before corporate costs was $9.7 million versus $8.8 million, an increase of $0.9 million, or 10.2%, compared to 2013.

Regulated revenues were $14.4 million in the 2014 quarter, versus $14.1 million in the prior year quarter. Non-regulated revenues increased 13.2% to $10.8 million from the prior year's $9.5 million, principally due to increased broadband and competitive local exchange carrier ("CLEC") revenues. Operating costs, excluding depreciation, increased by $0.6 million from $15.7 million to $16.4 million. Corporate expenses were $0.8 million, essentially the same as the second quarter of 2013.

Earnings per share, excluding unusual items, during the Second quarter were $84.80 in 2014 versus $76.39 in 2013. Shares outstanding at June 30, 2014, were 22,327 versus 22,684 at June 30, 2013.

FULL YEAR RESULTS –LICT continues to estimate that 2014 revenues and EBITDA, prior to corporate costs but including cash received from our equity affiliates, will be roughly $100 million and $41 million, respectively, as compared to 2013 revenues of $96.2 million and EBITDA of $37.2 million. These 2014 estimates include the results of DFT Communications Corporation for the full year, of $15.0 million in revenue and $3.0 million in EBITDA. LICT previously announced it has a contract to sell DFT inan "MBO". We anticipate that the transaction will be completed in the fourth quarter of 2014.

CAPITAL EXPENDITURES AND DEPRECIATION EXPENSE - Capital expenditures were $5.0 million for the second quarter compared to $4.2 million in 2013. This reflects our continued investment in the improvement of our products and investment in our network infrastructure, particularly 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. Our capital budget for 2014 is under review to determine our best use of capital.

UTAH- CENTRA-COM- GROWTH INITIATIVE- On July 8, 2014, LICT's Utah operation, CentraCom, announced the acquisition of fiber optics in downtown Salt Lake City from Syringa networks, LLC ("Syringa"). No financial terms are being disclosed and the closing of the transaction is subject to regulatory approvals. Eddie Cox, President of CentraCom, said: "We are very pleased with the acquisition of the fiber in Salt Lake City which will significantly expand our ability to provide businesses with high capacity broadband services. In addition, in a separate but related transaction, we are transferring to Syringa our Logan PCS Spectrum. We look forward to partnering with Syringa in the future on various expansion opportunities."

WAPSI WIRELESS L.L.C. - An Iowa subsidiary of LICT owned a 1/7th interest in a limited liability company which provides wireless communications and data services to Scott County, Iowa, WAPSI WIRELESS L.L.C. During the second quarter of 2014, the owners of WAPSI completed a transaction to sell all of WAPSI's assets and distribute the net proceeds to the owners. LICT's subsidiary received $875,000 from WAPSI and recognized a pre-tax gain of $50,000.

BROADBAND REGULATION – In April 2013, the Federal Communications Commission ("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 maintained at historical levels. As a result of this, as well as opportunities created from new technologies, including the Internet, we have focused on developing non-regulated, high speed businesses, such as broadband DSL service, to supplement our traditional rural telephone services.

OPERATING STATISTICS – As of June 30, 2014, the company's in-territory DSL penetration, based on total ILEC voice lines, was 71.7%, compared to 69.5% as of December 31, 2013. Our summary operating statistics are as follows:

	Jun. 30, 2014	Dec. 31, 2013	Increase (Decrease)	Percent Increase (Decrease)
ILEC voice lines	36,833	37,276	(443)	(1.2%)
CLEC voice lines	8,433	8,002	431	5.4%
Total voice lines	45,266	45,278	(12)	-- %
Broadband lines	29,340	28,618	722	2.5%
LD Resale lines	26,334	26,224	110	0.4%
Video Subscribers	6,365	6,575	(210)	(3.2%)

BALANCE SHEET - As of June 30, 2014, the company had approximately $13.1 million in cash and $70.3 million in total debt, resulting in net debt of $57.2 million, compared to net debt of $62.4 million as of December 31, 2013, and $66.0 million at June 30, 2013. Pro Forma for the sale of DFT Communications, including estimated tax payments, the Company's net debt as of June 30, 2014 is estimated at $41.5 million. The net debt at December 31, 2013 excluded a loan from an affiliate that enabled LICT to participate in the FCC Spectrum Auction 96 in early 2014 (see below). This debt was repaid on March 7, 2014.

REFINANCING THE COMPANY – In May 2014, the Company secured a $25 million line of credit agreement, from an affiliated partner to replace its existing $ 17.5 million line of credit. This replacement line expires on June 30, 2015. The Company continues to pursue refinancing of this line, which will enhance its ability to take the financial and operational steps necessary for future growth.

SHARE REPURCHASES – During the first six months of 2014, we repurchased 159 shares for $0.5 million at an average price of $3,211 per share. As of June 30, 2014, 22,327 shares were outstanding. On June 4, 2014, the Board of Directors authorized an additional 1,000 shares to our repurchase program.

CORPORATE STAFF – The organization was recently bolstered by the addition of two individuals at the corporate level. John Aoki has been appointed Corporate Controller and Stephen Moore joins us as Vice President of Finance. Both gentlemen will work closely with our teammates company-wide to increase value for all of our stakeholders.

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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 Pink Sheets® 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

Un-Audited

(In Thousands, Except Per Share Data)

STATEMENTS OF OPERATIONS

	Three Months Ended June 30, 2014	Three Months Ended June 30, 2013	Six Months Ended June 30, 2014	Six Months Ended June 30, 2013
Revenues	$25,213	$23,714	$50,196	$47,181
Cost and Expenses:				
Cost of revenue, excluding depreciation	12,271	11,449	23,625	22,391
Selling, general and administration	3,251	3,499	6,688	6,890
Corporate office expense	831	797	1,590	1,551
Depreciation and amortization	5,006	4,299	9,690	8,614
Operating profit (a)	3,854	3,670	8,603	7,735
Other Income(Expense)				
Investment income	13	33	456	503
Interest expense	(1,046)	(1,186)	(2,215)	(2,365)
Equity in earnings of affiliated companies	392	351	863	710
Other gains/(losses)	49	--	52	406
	(592)	(802)	(844)	(746)
Income Before Income Tax Provision	3,262	2,868	7,759	6,989
Provision For Income Taxes	(1,334)	(1,093)	(3,061)	(2,656)
Net Income	1,928	1,775	4,698	4,333
Noncontrolling Interests	(27)	(33)	(48)	(62)
Net Income attributable to LICT	$1,901	$1,742	$4,650	$4,271
Capital Expenditures	$4,987	$4,168	$8,658	$7,594
Weighted Average Shares Used In Earnings Per Share Computations	22,418	22,804	22,358	22,878
Actual shares outstanding at end of period	22,327	22,684	22,327	22,684
Basic and Diluted Earnings Per Share				
Net income	$86.00	$77.84	$210.13	$189.39
Net income attributable to LICT	$84.80	$76.39	$207.98	$186.68
Net income, excluding non-recurring items	$84.80	$76.39	$207.98	$175.89

(a) see EBITDA on page 2

LICT Corporation
Statements of Operations and Selected Balance Sheet Data-Continued
Un-Audited
(in thousands, Except Per Share Data)

SELECTED BALANCE SHEET DATA	**Jun. 30, 2014**	**Dec. 31, 2013**	**Jun. 30, 2013**
Cash and Cash Equivalents	$13,142	$9,272	$8,285
Notes Payable	$19,600	$17,200	$14,102
Long-Term Debt (including current portion)	51,479	54,556	60,224
Total Debt	$71,079	$71,756	$74,326
Short-Term Loan from Affiliate	--	11,000	--
Liabilities, including taxes, other than debt	$35,478	$36,673	$34,076
Noncontrolling Interests	$544	$496	$469
Shareholders' Equity attributable to LICT	$93,700	$89,563	$86,252
Shares Outstanding at Date	22,327	22,486	22,684

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,**	
	2014	**2013**	**2014**	**2013**
EBITDA				
Operating Subsidiaries	$9,690	$8,766	$19,882	$17,900
Cash received from equity affiliates	315	352	628	352
	10,005	9,118	20,510	18,252
Corporate Office Expense	(831)	(797)	(1,590)	(1,551)
Total EBITDA	**9,174**	**8,321**	**18,920**	**16,701**
Depreciation and amortization	(5,006)	(4,299)	(9,690)	(8,614)
Less Cash received from equity affiliates, above	(315)	(352)	(628)	(352)
Operating profit	$3,853	$3,670	$8,602	$7,735