

February 24, 1999

*Able discloses rapid financial deterioration and insolvency.*

Yesterday, one day before its delayed Form 10K filing, Able Telcom Holding Corp. (Symbol: ABTEE) (Price: \$7.50) issued a release containing selected data concerning its financial condition. All of this selected data will be included in complete form in today's Form 10K, which will also contain Able's first audited statement since the company defaulted and failed to meet its financial obligations. We believe that Able issued this selected data in an attempt to mislead investors into believing it is a viable going concern, as opposed to admitting it is insolvent. However, even its very limited disclosures clearly establish Able's insolvency as a plain, simple fact.

The extent of Able's willingness to deceive investors is apparent from its attempt to show increasing revenues. Able's own third quarter Form 10Q shows that, adjusted for acquisitions, revenues actually declined in both the most recent quarter and for the entire year.

Yesterday's release revealed that Able's liabilities had increased \$51.1 million in the fourth quarter to over \$250 million. This increase in liabilities is mostly attributable to an increase in unpaid bills. A comparison of Able's fourth quarter sales of \$103 million to this single quarter's \$51.1 million increase in liabilities reveals its rapid financial deterioration and the severity of its insolvency. Management had not previously disclosed this deterioration or insolvency. We believe that Able's current stock price does not reflect its unsustainable losses and the strong likelihood that Able will have to declare bankruptcy. As a result, we continue to hold our short position, Strong Sell and Short Sell recommendations.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.