

January 27, 1999

***Hancock confirms Able Telcom's insolvency.***

Able Telcom Holding Corp. (Symbol: ABTE) (Price: \$11.5625) announced that John Hancock Mutual Life Insurance Company ("Hancock") has agreed to sell its senior debt position. Hancock has been unable to collect its past due debt from Able Telcom since August 31, 1998. After granting at least three (3) waivers and two (2) maturity extensions, Hancock agreed to sell its Able Telcom debt for less than the amount it was owed. This partial payment is presumably greater than the amount it could recover in a bankruptcy.

Based on this agreed to transaction, Able Telcom's total assets are worth significantly less than \$75 million. Yet Able's stockholders are valuing the same assets at over \$250 million, or over 3 times the value implied by the Hancock transaction. Furthermore, it is not certain that Interfiducia Partners LLC, a recently formed partnership with no known asset or business activity, can even consummate the agreed to purchase of the Hancock note or the convertible preferred.

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.