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Towerstream's New Wholesale Division to Provide its Robust Network with Timely Installation to Carriers Across 12 Major Markets

Launch is key step in company's growth strategy

MIDDLETOWN, R.I., Aug. 21, 2017 (GLOBE NEWSWIRE) -- Towerstream Corporation (OTCQB:TWER), a fixed wireless fiber alternative provider, today announced it has created a new wholesale division that will provide last-mile services to telecommunications carriers in North America. The wholesale services will leverage Towerstream's existing building footprint in 12 major markets and its 25-days or less installation time for fixed wireless.

"Carriers need to access a network within a building to bring their services to their end customers. Our existing footprint has 392,000 addressable buildings within a four-mile radius of our 145 Points of Presence (PoPs) on top of large multi-tenant buildings in major markets including New York City, Los Angeles, Boston and Chicago. By using our fixed wireless network, carriers do not have to wait for fiber infrastructure to be installed. These competitive advantages, combined with our bandwidth speeds ranging from 10 megabits per second to 10 gigabits per second, will enable our carrier partners to provide the solutions their customers need quickly, reliably and cost effectively," said Ernest Ortega, chief executive officer of Towerstream.

"We believe we have the infrastructure, processes and capabilities in place to scale our business. Extending our services into the wholesale market is a key part of our growth strategy and indicates the confidence we have in our network, services and ability to provide timely installation for our customers," said Ortega. "We expect to benefit from the growth opportunities in the wholesale market over the long term."

ABOUT TOWERSTREAM CORPORATION

Towerstream Corporation (OTCQB:TWER) (www.towerstream.com) is a leading Fixed-Wireless Fiber Alternative company delivering high-speed Internet access to businesses. The company offers broadband services in twelve urban markets including New York City, Boston, Los Angeles, Chicago, Philadelphia, the San Francisco Bay area, Miami, Seattle, Dallas-Fort Worth, Houston, Las Vegas-Reno, and the greater Providence area.

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Certain statements contained in this press release are "forward-looking statements" within the meaning of applicable federal securities laws, including, without limitation, anything relating or referring to future financial results and plans for future business development activities, and are thus prospective. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified based on current expectations. Such risks and uncertainties include, without limitation, the risks and uncertainties set forth from time to time in reports filed by the Company with the Securities and Exchange Commission. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Consequently, future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements contained herein. The Company undertakes no obligation to correct or update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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