

August 21, 1998

*Able Telcom director charged with fraud.*

Thomas M. Davidson, a recently elected Able Telcom Holding Corp. (NASDAQ Symbol: ABTE) (Price: \$7.50) director and Able's introducing agent to MFS Network Technologies, Inc. ("NT"), is an individually named defendant in a lawsuit filed by Sirit Technologies, Inc. ("Sirit") against Able. The Sirit lawsuit charges Mr. Davidson with fraud and seeks to collect damages in excess of \$120 million.

Sirit's attorneys have issued subpoenas for certain documents concerning Mr. Davidson's employment with five law firms. Mr. Davidson has filed a Motion for a Protective Order and to Quash Subpoenas in an attempt to prevent Sirit from obtaining these documents. Sirit then filed a Memorandum of Law ("Memo") in opposition to Mr. Davidson's motion. The Memo states that Mr. Davidson was most recently employed by Washington Equity Partners ("WEP"). Able retained WEP as its financial advisor in its NT acquisition. The Memo states that Mr. Davidson was fired from WEP "for cause for unauthorized and deceptive acts."

The Memo also states that Sirit has discovered through its own investigation that Mr. Davidson was terminated for cause by one of the five law firms in circumstances involving fraud. The Memo states that another of the five law firms called Mr. Davidson "a crook" and that Mr. Davidson was involved in a billing scheme at yet another of the five law firms. The Memo specifically twice states that Sirit has already obtained information about Mr. Davidson that he is considered "a crook" by one of his former employers and was involved in a phony billing scheme.

WEP may have assigned its rights to a fee in the event Able purchased NT to Mr. Davidson. This fee could be in excess of \$2.5 million. Able has not disclosed any obligation to pay any fee related to its NT acquisition, including any fee to a director.

The Memo states that Sirit's attorneys made these representations of the evidence against Mr. Davidson as officers of the Court and offered the Court an opportunity to review the evidence they possessed against Mr. Davidson. Sirit's allegations concerning Mr. Davidson were discussed in open court earlier this week. Asensio & Company has no knowledge other than Sirit's statements contained in the Court file related to Mr. Davidson's employment at his prior law firms or at WEP. Asensio & Company has not independently verified the information contained in the Memo, which was filed with the United States District Court, Southern District of Florida, Southern Division.

Asensio & Company has issued and maintains a Strong Sell recommendation on shares of Able Telcom's common stock. Our opinion is based on the shares' gross overvaluation, and both Able and NT's low margin, slow growth businesses each with a long history of consistent losses.

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.