

January 25, 1999

Analysis of NJTA's letter agreement with Able's MFS NT.

Attached is a five exhibit presentation on the E-Z Pass contract. Exhibits One and Two show that MFS NT, the E-Z Pass prime contractor, was entirely dependent on its former parent MCI WorldCom, Inc.'s capital. MFS NT's operations lost large amounts of money and required significant capital infusions. MCI WorldCom was MFS NT's sole and exclusive source of capital. Exhibit Three shows that Able Telcom (Symbol: ABTE) (Price: \$10.25) did not have the ability to provide MFS NT with the amount of capital MFS NT had at the time it contracted to perform the E-Z Pass project. Consequently, MFS NT's capital has been reduced by approximately 57%. Exhibit Four shows that MFS NT has lost most of its senior management personnel since its acquisition by Able. Exhibit Five shows an outline of Able's corporate history and its financial difficulties.

This drastic decline in capital, personnel and change in the character of ownership contributed significantly to the problems that led to the NJTA's Notice of Default and Able/MFS NT's inability to cure the default. These problems are not in any way addressed by the NJTA's Executive Director Edward Gross in his agreement with Able/MFS NT dated January 21, 1999. The agreement requires Able to pay a \$25,000 a day fine and to increase the personnel dedicated to E-Z Pass. However, it fails to confirm Able's ability to pay and does not contain any verification or audit method. Most importantly, the agreement may allow for further cash disbursements without an accounting of the money spent to date.

It is important to note that on August 26, 1998, four months after the announcement that MCI WorldCom had agreed to sell MFS NT to Able, Mr. Gross stated that KPMG Peat Marwick had been retained to review Able's acquisition of MFS NT. KPMG Peat Marwick denied Mr. Gross' statement. KPMG Peat Marwick did not subsequently perform the audit.

Furthermore, Mr. Gross failed to disclose the Notice of Default. The letter agreement was made public only after press investigations concerning the default and does not constitute full, candid disclosure.

Asensio & Company, Inc. has conducted extensive due diligence, fundamental research and technical analysis of Able Telcom Holding Corp. and MFS Network Technologies, Inc. This work has included an analysis of the E-Z Pass contract. Based on these reviews, Asensio has issued a Strong Sell recommendation on shares of Able's common stock.

Further, due to its excessive market valuation and overwhelming evidence of fraudulent securities activities, we also recommend that Able shares be sold short.

Any questions or request for interviews by members of the press must be submitted by fax to (212) 702-8801 to the attention of Manuel P. Asensio at Asensio & Company.

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.

EXHIBIT I

**MFS Network Technologies, Inc.
Most Recent Operating Results of
Network Technologies Division
(In Thousands of U.S. Dollars)**

	Six Months Through	For the Years Ended December 31,		
	July 2, 1998	1997	1996	1995
Operating Loss (1)	(21,530)	(8,294)	(7,874)	(4,794)

(1) These losses were funded by MCI WorldCom. For purposes of this presentation MCI WorldCom refers to MFS Network Technologies, Inc.'s predecessor parent company, which formed part of the current MCI WorldCom, Inc.

Source: Audited and Unaudited Arthur Andersen LLP Financial Statements dated June 16, 1998 included in Able Telcom Holding Corp.'s SEC Form 8-K/A filing dated October 2, 1998.

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EXHIBIT II

**MFS Network Technologies, Inc.
MCI WorldCom Capital Contribution
(Network Technologies Division)
(In Thousands of U.S. Dollars)**

	Six Months Through	For the Years Ended December 31,		
	July 2, 1998	1997	1996	1995
Capital Invested (Capital Withdrawn) by MCI WorldCom during period (1) (2)	(23,579)	66,320	22,076	31,894
Net MFS Capital provided by MCI WorldCom (3) (4)	119,389	142,968	76,648	54,572

1) Shows the capital contributed during each of the last three years and then the capital withdrawn during the six months from December 31, 1997 to July 2, 1998. During this six-month period, the EZ Pass contract was signed and MFS NT was sold.

(2) MCI WorldCom began to withdraw its capital from MFS NT even before its sale to Able.

(3) Shows cumulative capital from MCI WorldCom at end of each year and at July 2, 1998.

(4) MCI WorldCom was MFS NT's exclusive capital source. MFS NT had no other debt or investor.

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EXHIBIT III

**MFS Network Technologies, Inc.
Calculation of Capital Reduction
(Network Technologies Division)
(In Thousands of U.S. Dollars)**

MFS NT Capital at December 31, 1997	142,968
MFS NT Capital at July 2, 1998	119,389
MFS NT's Estimated Capital Decline between July 2, 1998 (the date of Able's Acquisition) and July 31, 1998 (1)	57,389
MFS NT's Capital Decline in First Half of 1998 (1)	80,968

Percent of Capital Decline since the date of Able's Acquisition	48%
Percent of Capital Decline in First Half of 1998	57%
Percent of Capital Decline Now	?

1) Assumes Able allotted all of its additional capital to MFS NT, which represents best case scenario.

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MFS Network Technologies, Inc.

Reported Management Departures

1. Kevin Moersch, President and Chief Executive Officer*
2. Rick Bonds, Vice President, Legal & Regulatory Affairs*
3. Robert Thurman, Senior Vice President, Estimating & Engineering*
4. Jennifer Larkey, Director of Marketing
5. Michael Breslin, President of MFS Transportation
6. Mark Berner, Vice President and Chief Financial Officer
7. Robert Eide, Senior Vice President, Network System Sales*
8. Bill Thompson, President and Chief Operating Officer MFS Transportation Systems*
9. Joe Barba, Vice President of Operations
10. John Berry, Chief Operating Officer
11. Andre Schmidt, Project Manager of the New Jersey EZ Pass Project

Able Telcom has not made any public announcement of these resignations. This information has been prepared from sources and data that we believe to be reliable but accuracy is not guaranteed. Departures with an asterisk have been confirmed verbally.

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Exhibit V: Able Telcom's Corporate History

- Organized in Colorado on September 11, 1987. Owned 50/50 by John P. Kyreakakis and Vantage, a company wholly by Richard E. Thaw and Cynthia Thaw. In 1988 a jury finds Mr. Thaw guilty of conspiring to defraud the government in a contract with Fort Monmouth in New Jersey. The SEC later charged Mr. Kyreakakis with defrauding investors.
- In May, 1988 files to sell "blind pool, penny stock" to the public through Boca Raton, Florida's AmeriMutual Corporation. The company had \$100 in cash and \$5,100 in stockholder's equity. The "blind pool" then acquires current Chairman Gideon Taylor's private company: Able Telcom. On May 31, 1989 Able Telcom Holding Corp. trades between \$0.01 and \$0.025 per share. On August 21, 1989 Able Telcom files to sell an additional 140,311,500 shares to the public. AmeriMutual is later barred from the securities industry.
- In July 1992 Able acquires Telecommunications Technologies, Inc., a company with no assets, for 1,400,000 shares valued at \$0.29 per share, stating its principals could assist in obtaining business from GTE's Venezuelan affiliate, CANTV. Able's stock ran up as it "reported" profits in 1993 and 1994 from the CANTV deal. Insiders sold as Able's stock rose. In 1995 and 1996 Able wrote-downs CANTV's historical results eliminating all its earlier reported earnings. Frank Swartz, a former GTE manager and director of CANTV, was later made Able's Chairman of the Board.
- In July, 1998 acquires MFS Network Technologies, Inc. the Prime Contractor, overall project manager and systems integrator of NJ's E-Z Pass \$500 million contract. Able had no similar experience in this business. The New Jersey Turnpike Authority allows contract transfer with no audit or special conditions imposed. After the transfer, MFS' capital declines by at least 57% and is reported to lose its 12 top senior managers.
- In August 1998 KPMG Peat Marwick denied NJTA Director's claim that he retained the firm to audit Able.
- In September, 1998 Able's sixth auditors in 10 years resigned having reported that during its 1997 fiscal year Able failed "to provide adequate documentation to support the business purpose of certain significant transactions with related parties" and "lack of monitoring controls" over foreign operations.
- Able defaults on bank, senior subordinate and preferred financial obligations, and is sued for disseminating false information by its own stockholders.
- Able defaults on E-Z contract and fails to cure default. NJTA imposes \$25,000 per day fine but fails to address the Executive Director's failure to audit the contract transfer, the loss of personnel and capital led to the default.

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