



## **Digerati Technologies, Inc. Enters into Letter of Intent to Acquire Synergy Telecom, Inc.**

**- Texas-Based Revenues to Double -  
- Cost Synergies to be Realized Near-Term -**

**San Antonio, TX – November 1, 2017** - Digerati Technologies, Inc. (OTCQB: DTGI) ("Digerati" or the "Company") today reported that the Company has entered into a Letter of Intent to acquire Synergy Telecom, Inc. ("Synergy"), a leading provider of cloud communication services in Texas. The transaction will result in Shift8 Networks, Inc. ("Shift8"), a wholly-owned subsidiary of Digerati, combining Synergy with its Texas-based business and operations.

Based in San Antonio, Texas, Synergy is a service-driven and customer-focused provider that has been delivering high-definition voice and video solutions since 2001. Synergy serves the small-to-medium-sized-business ("SMB") market and government accounts, providing cloud communication services to nearly 2,500 customers primarily in Texas. Synergy's customer base includes the Texas cities of Glen Rose, Lake Worth, and Rockport, along with Aransas County Appraisal District, Texas Workforce Solutions, Harrington Industrial Plastics, Star Shuttle, and the McNay Art Museum.

Synergy has a highly-experienced team consisting of Mr. Charlie Slaughter, President, and Mr. Ryan McDowell, VP of New Business Development. Mr. Slaughter has over twenty-one years of experience in the communications and technology industries. He has founded several companies over his career, all with an emphasis on sales and 'exceptional customer service'. Mr. McDowell has over fourteen years of communications and technology industries experience, and most recently served as a Regional Channel Manager for Vonage Business. Prior to joining Vonage, Mr. McDowell held the same position at Simple Signal Communications.

Charlie Slaughter, President of Synergy, stated, "Our team is eager to take Synergy to the next level by growing and continuing to provide exceptional service to our existing and future customers. We simply could not have secured a better culture of service and operational fit by combining with Shift8. Our current and future customers, and Shift8's Value Added Resellers (VARs) will no doubt benefit from this combination, as together we will be a stronger and more capable entity in terms of our reliable network and service offerings."

Arthur L. Smith, CEO of Digerati, commented, "Synergy and Shift8 operate identical cloud communication platforms, using the same suppliers and gear for most underlying services. Aside from an immediate increase in revenues, cost synergies will also be realized in a relatively short period of time. Most importantly, Synergy's culture of service aligns extremely

well with ours, and we expect their seasoned sales team will continue driving growth for the combined entity.”

Mr. Smith further added, “We are fulfilling our strategic goals and objectives as detailed in our press release dated February 14, 2017, whereby we committed to targeting local and/or regional VoIP/cloud telephony providers for acquisition, which have excelled in their marketplace with that “local” touch when serving their SMB customer base.”

The aforementioned transaction is being structured as an asset purchase, and is expected to close within approximately thirty days. For more information about Synergy, please visit <http://synergytele.com/>.

Digerati is a publicly-traded holding company, with a track record of launching and managing successful subsidiary operations, and is a multi-year recipient of Deloitte’s Fast500 and Fast50 Awards, for recognition as one of the fastest growing technology companies in North America. Through its subsidiary, Shift8 Networks, the Company is meeting the global needs of businesses seeking simple, flexible, efficient, and cost-effective communication solutions, including fully-hosted IP/PBX, VoIP transport, SIP trunking, and customized VoIP services, all delivered Only in the Cloud™ on its carrier grade network. Former subsidiaries include ATSI Communications, Inc., an international telecommunications operator serving emerging markets throughout Mexico and Latin America, as well as GlobalSCAPE, Inc., an Internet software company trading on the NYSE that specializes in secure file transfer through its popular utility, CuteFTP. Other subsidiaries have included a global VoIP carrier and oilfield service businesses operating in the Bakken Shale. For more information, please visit [www.digerati-inc.com](http://www.digerati-inc.com).

## **FORWARD-LOOKING STATEMENTS**

The information in this news release includes certain forward-looking statements that are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties, including statements related to the future financial performance of the Company. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it can give no assurance that such expectations or any of its forward-looking statements will prove to be correct. Factors that could cause results to differ include, but are not limited to, successful execution of growth strategies, product development and acceptance, the impact of competitive services and pricing, general economic conditions, and other risks and uncertainties described in the Company’s periodic filings with the Securities and Exchange Commission.

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