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Parallel Infrastructure Continues to Expand its Telecommunications Team: Brad Balduf Named VP of National Sales

JACKSONVILLE, Fla. – (Aug. 13, 2014) – Parallel Infrastructure LLC, a leading right-of-way (ROW) management and infrastructure development company, today announced telecommunications industry veteran Brad Balduf has joined its Telecom Infrastructure team as Vice President of National Sales. In this role, Balduf is responsible for leading Parallel's nationwide team of sales professionals, charged with assisting the country's wireless communication carriers to fulfill their network needs through tower build-to-suit and colocation solutions.

Balduf brings over two decades of sales leadership experience in the wireless communications industry, along with deep relationships with all the major carriers. He joins Parallel Infrastructure after spending the past 15 years with American Tower Corporation, a leading tower owner and operator. Most recently, Balduf served as Vice President of Strategic Accounts, securing master agreements with major wireless carriers. Previously, he led sales personnel across the United States to consistently overachieve their build-to-suit tower development and colocation goals.

“Development of the nation’s telecommunications infrastructure is on overdrive to keep up with insatiable consumer demand,” remarked Yannis Macheras, President of Telecommunications Infrastructure at Parallel Infrastructure. “As we continue to expand our telecomm development capabilities and grow our company, we’re simultaneously bolstering our leadership team with seasoned industry veterans that bring proven experience and a track record of success. Having worked with Brad for many years in prior roles, I know that Brad brings a unique perspective to engaging with the carrier community, exhibiting sensitivity to their needs and a sincere desire to partner with them in the development of their infrastructure. We are already benefiting from his relationships and his commitment to expand our customer base.”

About Parallel Infrastructure

Parallel Infrastructure LLC is a national right-of-way (ROW) management and infrastructure development company that invests in and manages underutilized land assets along railroad and highway corridors, creating significant value for both public and private sector owners. The company's capabilities include real estate management services, and telecommunications, energy and outdoor advertising infrastructure development, as well as the implementation of

P R E S S R E L E A S E

Parallel Infrastructure
Aug. 13, 2014
Page 2

innovative ROW uses that generate incremental income streams. Headquartered in Jacksonville, Fla., Parallel Infrastructure is a wholly owned subsidiary of Florida East Coast Industries, Inc. For more information, visit www.parallelinfrastructure.com.

About Florida East Coast Industries, Inc.

Florida East Coast Industries, LLC (FECI) is one of Florida's oldest and largest full-service commercial real estate, transportation, and infrastructure companies. Headquartered in Coral Gables, Fla., FECI has a rich history dating back over a century. Mr. Henry Flagler first established a predecessor company in 1892, which became a pioneer in the development of Florida's eastern coast. Today, FECI continues to transform Florida as the parent company to the following leading real estate, transportation, and infrastructure businesses within the state: Flagler, a full-service commercial real estate company; *All Aboard Florida*, the United States' first privately owned, operated and maintained intercity passenger rail system; Flagler Global Logistics, an integrated logistics company that offers a wide range of logistics services and real estate solutions; and Parallel Infrastructure, a leader in third-party Right of Way (ROW) investments and management services. FECI is owned by private equity funds managed by affiliates of Fortress Investment Group LLC. For more information, visit www.feci.com.

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