



VRINGO ANNOUNCES CONCLUSION OF ORAL ARGUMENTS IN I/P ENGINE V. GOOGLE ET AL. APPEAL

May 6, 2014

NEW YORK - May 6, 2014 - Vringo, Inc. (NASDAQ: VRNG), a company engaged in the innovation, development and monetization of intellectual property and mobile technologies, today announced that the oral argument in the appeal of Vringo's wholly-owned subsidiary I/P Engine, Inc.'s litigation against AOL, Google et al. (Appeal Nos. 13-1307 and 13-1313) at the United States Court of Appeals for the Federal Circuit has concluded. An audio recording of the oral argument is available on the Federal Circuit's website at <http://www.ca9.uscourts.gov>. A second appeal related to I/P Engine's supplemental and ongoing royalty damages awards remains pending before the Federal Circuit (Appeal Nos. 14-1233 and 14-1289). Vringo expects that appeal will be heard by the Federal Circuit later this year.

Background

On November 6, 2012, a jury in U.S. District Court in Norfolk, Virginia ruled in favor of I/P Engine and against the defendants AOL Inc., Google, Inc., IAC Search & Media, Inc., Target Corp., and Gannett Co., Inc. with respect to defendants' infringement of the asserted claims of U.S. Patent Nos. 6,314,420 and 6,775,664. After upholding the validity of the patents-in-suit, and determining that the asserted claims of the patents were infringed by the defendants, the jury found that reasonable royalty damages should be based on a "running royalty," and that the running royalty rate should be 3.5%. The jury also awarded I/P Engine a total of approximately \$30.5 million. On November 20, 2012, the clerk entered the District Court's final judgment. On January 3, 2014, the District Court ordered that I/P Engine recover an additional sum of \$17.32 million from Defendants for supplemental damages and prejudgment interest.

On January 21, 2014, the District Court ruled that Defendants' alleged design-around is "nothing more than a colorable variation of the system adjudged to infringe," and accordingly I/P Engine "is entitled to ongoing royalties as long as Defendants continue to use the modified system."

On January 28, 2014, the District Court ruled that the appropriate ongoing royalty rate for Defendants' continued infringement of the patents-in-suit that "would reasonably compensate [I/P Engine] for giving up [its] right to exclude yet allow an ongoing willful infringer to make a reasonable profit" is a rate of 6.5% of the 20.9% royalty base previously set by the District Court.

I/P Engine and Defendants have appealed the case to the Court of Appeals for the Federal Circuit. The District Court proceedings are pending in the Eastern District of Virginia, Norfolk Division. The Appellate proceedings are pending in the United States Court of Appeals for the Federal Circuit. The court dockets for the foregoing cases are publicly available on the Public Access to Court Electronic Records website, www.pacer.gov, which is operated by the Administrative Office of the U.S. Courts.

The United States Patent and Trademark Office is currently considering one request from Google for reexamination of certain claims of one of the asserted patents. The USPTO has previously upheld the validity of both of the asserted patents. Documents regarding USPTO proceedings are publicly available on the Patent Application Information Retrieval website, <http://portal.uspto.gov/pair/PublicPair>.

About Vringo, Inc.

Vringo, Inc. is engaged in the innovation, development and monetization of intellectual property and mobile technologies. Vringo's intellectual property portfolio consists of over 500 patents and patent applications covering telecom infrastructure, internet search, and mobile technologies. The patents and patent applications have been developed internally, and acquired from third parties. For more information, visit: www.vringoIP.com.

Forward-Looking Statements

This press release includes forward-looking statements, which may be identified by words such as "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially include, but are not limited to: our inability to license and monetize our patents, including the outcome of the litigation against online search firms and other companies; our inability to monetize and recoup our investment with respect to patent assets that we acquire; our inability to develop and introduce new products and/or develop new intellectual property; new legislation, regulations or court rulings related to enforcing patents, that could harm our business and operating results; unexpected trends in the mobile phone and telecom infrastructure industries; our inability to raise additional capital to fund our combined operations and business plan; our inability to maintain the listing of our securities on a major securities exchange; the potential lack of market acceptance of our products; potential competition from other providers and products; our inability to retain key members of our management team; the future success of Infomedia and our ability to receive value from its stock; and other risks and uncertainties and other factors discussed from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K filed with the SEC on March 10, 2014. Vringo expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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