



VRINGO PROVIDES UPDATE TO SHAREHOLDERS

September 2, 2014

NEW YORK - September 2, 2014 - Vringo, Inc. (NASDAQ: VRNG) today provided an update to shareholders.

"The management team at Vringo remains focused on its efforts to innovate, develop and monetize intellectual property. We are preparing to seek further review of the U.S. Court of Appeals for the Federal Circuit's split 2-1 decision in our wholly-owned subsidiary I/P Engine's case against AOL, Google and others. Our legal team is preparing for the next steps in the case, and we intend to keep our shareholders updated," said Andrew D. Perlman, Chief Executive Officer.

"Vringo continues to pursue ZTE Corporation and ASUS and certain of their subsidiaries for past and future license royalties. Vringo is committed to providing ZTE, ASUS and all other interested parties licenses to its standard essential patents (SEPs) on fair, reasonable and non-discriminatory terms," said David L. Cohen, Esq., Chief Legal and Intellectual Property Officer.

"We look forward to the remainder of 2014 where we have more than ten scheduled hearings in which liability, interim or final relief are being determined in more than six countries. We believe strongly in the cases that we have filed, and we intend to prove that these parties and others should take licenses to our intellectual property," Mr. Cohen continued.

"Vringo has approximately \$29 million in cash and court deposits, and no debt. Vringo's management team is focused on monetization of its existing assets and continues to review assets and strategic opportunities that it believes would add value for our shareholders," said Anastasia Nyrkovskaya, Chief Financial Officer.

While dates often change in litigation for a variety of reasons, the following two sections outline the events currently scheduled in Vringo's filed cases, and background on those cases.

I/P Engine v. AOL, Google et al.

October 15, 2014: Vringo's wholly-owned subsidiary intends to file a petition with the United States Court of Appeals for the Federal Circuit seeking *en banc* review of the split appellate decision in its case against AOL Inc., Google, Inc. et al. that issued on August 15, 2014 and reversed the judgment of the United States District Court for the Eastern District of Virginia. I/P Engine's petition for *en banc* review is due on October 15, 2014.

Vringo v. ZTE

- **September 3, 2014:** In India, the High Court of Delhi at New Delhi is scheduled to hear Vringo's contempt motion in Vringo's first filed case against ZTE, which alleges that ZTE failed to comply with the accounting ordered by the Court on December 12, 2013 regarding ZTE's sales of CDMA2000 infrastructure, handsets, and dongles, which allegedly infringe the relevant patent.
- **September 8, 2014:** Also in India, the High Court of Delhi in New Delhi is scheduled to hear argument regarding Vringo's contempt motion in Vringo's second filed case, which alleges, among other items, that ZTE violated the interim injunction during its pendency and, under the terms of the interim arrangement, failed to deposit the required sums with the Court.
- **Late October 2014:** In the United Kingdom, the UK High Court of Justice has scheduled the commencement of the first of two trials on liability between Vringo and ZTE concerning ZTE's alleged infringement of five patents covering technology ranging from 2G to 4G/LTE handsets and infrastructure.
- **November 21, 2014:** In Germany, the Mannheim Regional Court is scheduled to hear Vringo's complaint alleging that ZTE failed to comply with the accounting ordered by the Court pursuant to the injunction granted in December 2013, when it found that ZTE infringed one of Vringo's European patents covering 3G infrastructure.
- **November 27, 2014:** Also in Germany, the Dusseldorf Regional Court is scheduled to hold two trials on ZTE's alleged infringement of two of Vringo's non-SEP patents that cover the hotspot and navigation functionality of handheld devices, respectively.
- **December 8, 2014:** In France, the Tribunal de Grande Instance de Paris is scheduled to hold a trial on liability in the case between Vringo and ZTE regarding ZTE's alleged infringement of two patents covering 2G and 3G infrastructure. One of the patents is the French counterpart to the patent on which Vringo secured an injunction in December 2013 in Germany.
- In both Brazil and Romania, Vringo has secured interim injunctions against ZTE. In Brazil, where the injunction was upheld on appeal, the patent covers 3G and 4G/LTE infrastructure. In Romania, the patent covers both 3G and 4G handsets and infrastructure.

- Hearing dates to determine ZTE's liability in Vringo's lawsuits against ZTE in Australia, Brazil, India, Malaysia, the Netherlands, Romania, and the United States have not yet been set.
- In a number of cases ZTE has commenced collateral proceedings aimed at subverting Vringo's lawful attempts to monetize its patents. These proceedings include an anti-monopoly litigation filed in China, a competition complaint lodged with the European Commission, and a number of preliminary injunction requests in Brazil and the Netherlands. Vringo is confident in its legal positions and is committed to enforcing its rights to fullest extent allowed under the relevant legal and regulatory regimes. ZTE has also filed re-examination requests with the Chinese patent office seeking to revoke the Chinese counterparts of Vringo's patents. Over 30 requests have been allowed to proceed. To date, two of Vringo's patents have been affirmed as valid; the remaining patents are being reviewed.

Vringo v. ASUS

- November 25, 2014: In Spain, the Commercial Court of Barcelona has scheduled a hearing on liability in the case between Vringo and ASUS in which ASUS is accused of infringing a non-SEP patent covering the hotspot functionality in handheld devices.
- November 27, 2014: In Germany, the Dusseldorf Regional Court is scheduled to hold two trials on ASUS's alleged infringement of two non-SEP patents that cover the hotspot and navigation functionality of handheld devices respectively

Background

Vringo v. ZTE

United Kingdom

On October 5, 2012, Vringo Infrastructure, Inc. filed a suit in the High Court of Justice, Chancery Division, Patents Court, United Kingdom, alleging infringement of certain European patents. Subsequently, ZTE responded to the complaint on December 19, 2012 with a counterclaim for invalidity of the patents in suit. Vringo Infrastructure filed a further UK suit on December 3, 2012, alleging infringement of additional European patents.

Germany

On November 15, 2012, Vringo Germany GmbH filed a suit in the Mannheim Regional Court in Germany, alleging infringement of a European patent. On February 21, 2013, Vringo expanded the litigation to include a second European patent. On November 4, 2013, Vringo filed a further brief with respect to the proceedings of the first European patent suit, asserting infringement by ZTE infrastructure equipment used in 4G networks. On April 25, 2014 the case on the first filed patent was stayed by mutual consent of the parties.

On December 17, 2013, the Court issued its judgment, finding that ZTE infringed on the second European patent and ordered an accounting and an injunction upon payment of the appropriate bonds.

On December 27, 2013, ZTE filed a notice of appeal of the Mannheim Regional Court's judgment, and on January 24, 2014, ZTE filed an emergency motion with the Court of Appeals seeking a stay of the judge's order pending appeal. On February 24, 2014, ZTE's motion was denied.

On February 19, 2014, Vringo Germany filed suit in the Mannheim Regional Court seeking enforcement of the accounting ordered and a further order that ZTE's non-compliance be subject to civil and criminal penalties. On May 13, 2014, Vringo paid the appropriate bond to allow it to enforce the injunction against ZTE Corporation

On September 13, 2013 and January 28, 2014, Vringo Germany GmbH filed two suits in the Regional Court of Düsseldorf, alleging infringement of two additional European patents.

Nullity suits for all four European patents are pending with the German Federal Patent Court. Hearings on validity are not expected before 2015.

France

On April 2, 2013, Vringo Infrastructure filed a patent infringement lawsuit in France in the Tribunal de Grande Instance de Paris, alleging infringement of the French part of two European patents covering 2G and 3G infrastructure. Vringo Infrastructure filed the lawsuit based on particular information uncovered during a seizure to obtain evidence of infringement, known as a *saisie-contrefaçon*, which was executed at two of ZTE's facilities in France.

Australia

On June 11, 2013, Vringo Infrastructure filed a patent infringement lawsuit in the Federal Court of Australia in the New South Wales registry, alleging infringement by ZTE of two Australian patents. The first patent covers infrastructure and the second patent covers 3G and 4G infrastructure and handsets.

Spain

On September 6, 2013, Vringo Infrastructure filed a preliminary inquiry order against ZTE in the Commercial Court of Madrid, Spain, requiring ZTE to provide discovery relating to alleged infringement of a patent which is the Spanish counter-part of the second European patent filed in Germany. In light of ZTE's non-responsiveness to the order, on March 24, 2014, the Court granted Vringo's request to seek discovery of certain of ZTE's Spanish customers.

India

On November 7, 2013, Vringo and Vringo Infrastructure filed a patent infringement lawsuit in the High Court of Delhi at New Delhi, India, alleging infringement of an Indian patent related to CDMA. On November 8, 2013, the Court granted an ad-interim preliminary injunction and appointed commissioners to inspect ZTE's facilities and collect evidence. ZTE appealed the preliminary injunction and, on December 12, 2013, the appellate panel vacated the injunction and instituted an interim arrangement, requiring ZTE to file an accounting affidavit disclosing the number of CDMA devices sold by its entities in India, revenue derived therefrom, and other supporting documentation. The Court also required ZTE to pay a bond of 50 million rupees (approximately \$800,000), directed Indian customs authorities to notify Vringo when all relevant ZTE goods are imported into India, and required ZTE to give Vringo the opportunity to inspect those goods. ZTE filed its accounting affidavit on January 13, 2014.

On February 3, 2014, Vringo and Vringo Infrastructure filed a motion for contempt for ZTE's failure to comply with the Court's order, and requested that the Court order ZTE to pay an increased bond.

On January 31, 2014, Vringo and Vringo Infrastructure filed a patent infringement lawsuit in the High Court of Delhi at New Delhi, alleging infringement of a second Indian patent related to 2G and 3G Infrastructure. The Court, granted an ad-interim preliminary injunction. ZTE subsequently appealed the injunction, which, on August 5, 2014, was vacated and replaced with an interim arrangement. Under the interim arrangement, ZTE must deposit 178.5 million rupees with the Court (approximately US \$3 million), up to half of which can be by way of bank guarantee. ZTE must also provide a complete accounting of its allegedly infringing activity by September 3, 2014. On August 30, 2014, Vringo filed a contempt motion alleging that ZTE failed to deposit the required funds violated the interim injunction while it was in effect. The Court is scheduled to hear argument on this motion on September 8, 2104.

Brazil

On April 14, 2014, Vringo Infrastructure filed a patent infringement lawsuit in the Fifth Trial Court of Rio de Janeiro State Court, alleging infringement by ZTE of a Brazilian patent. On April 15, 2014, the Court granted an ex-parte preliminary injunction against ZTE, restraining ZTE from manufacturing, using, offering for sale, selling, installing, testing, or importing such infrastructure equipment. Vringo posted a bond of approximately \$900,000 with the Court in order to enforce the injunction on April 17, 2014. ZTE filed an interlocutory appeal against the injunction on May 9, 2014, which was denied on June 11, 2014. ZTE filed a nullity suit on July 17, 2014 in the Federal Court of Rio de Janeiro seeking to invalidate the patent. No dates have been set yet in the nullity suit.

The Netherlands

On May 28, 2014, Vringo Infrastructure filed a patent infringement lawsuit in the District Court of The Hague in the Netherlands, seeking to detain, under Dutch law, a container of ZTE's allegedly infringing 3G infrastructure product imported into the Netherlands. On August 19, 2014, Vringo filed another suit which subsumed the May 28, 2014 lawsuit. The August suit accuses ZTE of infringing the same patent on which Vringo received an injunction in Germany and seeks relief in Holland and in all European countries where that patent is in force excepting France and Germany, where litigation on that patent is already pending.

On June 4, 2014, ZTE filed suit in the District Court of Rotterdam against Vringo and Vringo Infrastructure for the alleged wrongful detention of seven containers of product under the relevant EU anti-piracy regulations.

On July 24, 2014, ZTE filed a preliminary injunction in the District Court of The Hague against Vringo Infrastructure seeking, among other items, the release of the product currently detained under Dutch law, alleging that the detention is improper.

Romania

On June 23, 2014, Vringo Infrastructure filed a patent infringement lawsuit in the Bucharest Tribunal Civil Section in Romania, alleging infringement by ZTE of a European patent. On July 1, 2014, the court granted an ex-parte preliminary injunction, ordering ZTE to cease any importation, exportation, introduction on the market, offer for sale, storage, sale, trade, distribution, promotion, or any other business activity regarding the infringing product.

Malaysia

On June 23, 2014, Vringo Infrastructure filed a patent infringement lawsuit in the High Court of Malaya at Kuala Lumpur in Malaysia, alleging infringement by ZTE of a Malaysian patent covering 4G handsets and infrastructure and seeking an interim injunction. .

United States

On July 2, 2014, Vringo filed suit in the United States District Court for the Southern District of New York seeking a temporary restraining order, and preliminary and permanent injunctions against ZTE, enjoining ZTE's use of prohibited materials captured under a non-disclosure agreement, including but not limited to ZTE's use of such materials in its antitrust lawsuit in China against Vringo and Vringo Infrastructure. On July 7, 2014, the court granted a temporary restraining order against ZTE's use of such material. On August 13, 2014, Vringo filed an amended complaint alleging willful breach of the NDA, fraudulent inducement, violation of the covenant of good faith and fair dealing, and unjust enrichment.

Vringo v. ASUS

Germany

On October 4, 2013 and January 29, 2014, Vringo Germany filed two patent infringement lawsuits against ASUS in the Düsseldorf Regional Court, alleging infringement of two European patents. ASUS filed nullity suits with respect to the first and second European patents in the Federal Patents Court in Munich, Germany, during the second quarter of 2014.

Spain

On February 7, 2014, in Spain, Vringo Infrastructure filed suit in the Commercial Court of Barcelona alleging infringement of a patent which is the Spanish counterpart of the first European patent filed in Germany.

India

On April 15, 2014, in India, Vringo Infrastructure filed suit in the High Court of Delhi, New Delhi alleging infringement of a non-SEP patent. On August

29, 2014, Google filed a request to intervene and become a party to the proceedings. Google's motion to intervene and the schedule for the interim injunction hearing is due to be set before the Court on September 9, 2014.

I/P Engine v. AOL, Google et al.

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. I/P Engine and the Defendants appealed the District Court's judgment to the Court of Appeals for the Federal Circuit.

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. The Defendants also filed a separate appeal related to these matters.

On August 15, 2014, the Court of Appeals for the Federal Circuit held that the asserted claims of the patents-in-suit are invalid for obviousness. On August 20, 2014, Vringo announced that I/P Engine would seek *en banc* review of the split panel's decision.

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.

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 600 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.vringo.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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