



## **VRINGO PROVIDES JANUARY 2016 CORPORATE UPDATE**

January 19, 2016

NEW YORK - January 19, 2016 - Vringo, Inc. (NASDAQ: VRNG), a company engaged in the innovation, development and monetization of intellectual property as well as the commercialization and distribution of wire-free power and rugged computing devices, today provided a corporate update and business outlook for 2016.

"Vringo is currently positioned to drive shareholder value across our Intellectual Property, Group Mobile and Fli Charge business units. We believe that the recent acquisition of IDG, a holding company consisting of Fli Charge and Group Mobile, will yield high growth as we continue to increase our commercialization efforts. Vringo's healthy cash balance and capitalization structure provide the company with the flexibility to pursue additional growth opportunities," said Andrew Perlman, Chief Executive Officer of Vringo.

### **Fli Charge**

"Since acquiring Fli Charge our team has worked tirelessly to achieve a number of significant milestones. In less than three months we have designed a new product line, strengthened the relationships with existing partners and advanced discussions with new partners; all as we seek to commercialize our technology and build a robust eco-system of wire-free power in the first half of 2016," said Cliff Weinstein, President of Fli Charge.

"We were excited to participate in CES this past month and are very pleased with the overwhelmingly positive reception we received. Our team's efforts to demonstrate the advantages of Fli Charge's technology should produce significant traction in the near term and we look forward to announcing new partnerships and products in the first half of 2016. Fli Charge is truly unique in the wire-free power space and is the only solution that can deliver up to 150 watts of power to multiple devices efficiently, simultaneously, regardless of where the devices are placed on the power pads or surfaces. In conjunction with our partners, Fli Charge's wire-free power technology is already being incorporated into products in the education, furniture, automotive, hospitality and vaporizer markets and we anticipate collaborating with partners on additional mobile devices, power tools, auxiliary power solutions and other consumer products shortly," Mr. Weinstein concluded.

### **Recent Developments at Fli Charge**

- Acquired the remaining 30% of Fli Charge on December 28, 2016
- Partnered with MITO Corporation to commercialize aftermarket automotive power and charging solutions
- Extended and expanded our license agreement with Bretford Manufacturing, a leading designer and manufacturer of smart furniture
- Introduced ReVive, a 36 watt wire-free power solution for the automotive and transportation markets
- Received two Global Media Awards for ReVive at SEMA, a premier automotive specialty products trade event

### **Group Mobile**

"Group Mobile provides a unique opportunity in the rugged computing distribution space. We feel that the company is positioned to achieve accelerated growth by expanding our sales team and network, increasing our product offering, and making system level enhancements. In roughly 90 days time, we have added Sonim Technologies' line of rugged smartphones and accessories to our product offering, cultivated strategic relationships with partners in the government sales sector, began designing and implementing a new website, and expanded our sales team with the hire of an eastern region sales manager as well as two new inside sales representatives. These efforts are already yielding positive results," said Stephanie Kreitner, Executive Vice President of Group Mobile.

"Our goal, simply put, is to be the best partner and provider of rugged computing devices, systems and associated products that address our customers' needs. We aim to carry products that can fully outfit police, military, government, and corporate organizations with a core focus on large recurring customers. We will continue to increase our sales staff, expand our geographic coverage and opportunistically look for acquisitions," concluded Ms. Kreitner.

### **Recent Developments at Group Mobile**

- Partnered with Xplore Technologies to land a large blanket purchase order consisting of 200 Motion by Xplore rugged tablets per year over a three-year sales agreement with a market leader in sensor-assisted surgery
- Became the first non-carrier distribution partner of Sonim Ultra Rugged LTE Phones
- Expanded our sales team, with the addition of an industry veteran, Doug Carter, as the Eastern Region Sales Manager.

### **Intellectual Property**

"Vringo is committed to further monetizing our portfolio of intellectual property assets. We seek to obtain fair, reasonable, and non-discriminatory (FRAND) licenses to our standard essential patents. While we are more than willing to aggressively pursue our legal rights, Vringo is very pleased to be in discussions with several parties in an effort to achieve mutually agreeable license terms," said David Cohen, Vringo's Chief Legal and Intellectual Property Officer.

"We are continuing to unlock the value of our patent portfolio, which contains a number of proven assets, including one of only two standard essential

telecommunication infrastructure patents ever found valid and infringed in the United Kingdom. The addressable market for our portfolio captures not only traditional wireless infrastructure equipment, but also cutting edge small cell infrastructure technology. Small cells are forecast to become a \$6 billion market by 2019," continued Mr. Cohen.

#### **Financial Update**

- Vringo had approximately \$27 million in current cash and court deposits as of December 31, 2015. We expect to redeem the court deposits during the first quarter of 2016
- As of the end of 2015 we reduced our accounts payable and contingent liabilities by approximately 60%, resulting in a significantly improved balance sheet
- Our outstanding debt is currently \$3.6 million which is expected to be fully paid off by no later than July 2016
- Based on our anticipated cash burn, we believe that our cash position will sufficiently fund over 4 years of operations, assuming zero increase in revenues from the recently acquired businesses and no further monetization of our patent portfolio

#### **About Vringo, Inc.**

Vringo, Inc. is engaged in the innovation, development and monetization of intellectual property as well as the commercialization and distribution of wire-free power and rugged computing devices. Vringo's intellectual property portfolio consists of over 600 patents and patent applications covering telecom infrastructure, internet search, ad-insertion, mobile and wire-free charging technologies. Vringo's subsidiary Fli Charge is dedicated to the licensing and commercialization of wire-free power technologies. Vringo's subsidiary Group Mobile is dedicated to the marketing and sale of rugged computing devices. For more information, visit: [www.vringo.com](http://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 ZTE and other companies; our inability to recognize the anticipated benefits of the acquisition of IDG, which may be affected by, among other things, competition, our ability to secure advantageous licensing and sales agreements, market acceptance of IDG's technology, potential technology obsolescence, protection of intellectual property rights and potential liability risks that are inherent in the marketing and sale of products used by consumers; 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; our inability to protect our intellectual property rights; 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; our ability to continue as a going concern; our liquidity 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 16, 2015. 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.

#### **Contacts**

##### Investors and Media:

212.309.7549  
info@vringo.com