

VRINGO ISSUES STATEMENT ABOUT RECENT DIRECTOR AND OFFICER TRANSACTIONS PURSUANT TO RULE 10B5-1 TRADING PLANS

01/29/13

Proceeds From Stock Sales Used to Pay Income Tax Liabilities

NEW YORK--(BUSINESS WIRE)--Jan. 29, 2013-- Vringo, Inc. (NYSE MKT: VRNG), a company engaged in the innovation, development and monetization of mobile technologies and intellectual property, today issued a statement regarding recent transactions by certain officers and directors pursuant to their pre-existing Rule 10b5-1 trading plans.

On January 28, 2013, portions of restricted stock units granted to certain Vringo officers and directors pursuant to the Company's 2012 Equity Incentive Plan vested. The vesting of these securities caused income tax liabilities for the officers and directors.

The proceeds from these stock sales are being used to pay the income tax associated with the vesting of the restricted stock units.

All the stock sales were effected pursuant to pre-existing trading plans established pursuant to Rule 10b5-1 and will be reported on Form 4 filings to be filed with the United States Securities and Exchange Commission.

As used here, the term "Rule 10b5-1" refers to an SEC rule under the Securities Exchange Act of 1934 that enables company officers and directors to enter into plans at times when such persons do not have any material, non-public information concerning the issuer. The plans were put in place by such persons to sell a pre-specified number of restricted stock units on the applicable vesting dates of the restricted stock units. The Company believes it is a common practice for insiders to sell shares on regular intervals to pay the income tax associated with the vesting of the restricted stock units.

About Vringo, Inc.

Vringo, Inc. is engaged in the innovation, development and monetization of mobile technologies and intellectual property. 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. Vringo operates a global platform for the distribution of mobile social applications and services including Facetones® and Video Ringtones which transform the basic act of making and receiving mobile phone calls into a highly visual, social experience. 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: the inability to realize the potential value created by the merger with Innovate/Protect for our stockholders; our inability to raise additional capital to fund our combined operations and business plan; our inability to monetize and recoup our investment with respect to patent assets that we acquire; our inability to maintain the listing of our securities on the NYSE MKT; the potential lack of market acceptance of our products; our inability to protect our intellectual property rights; potential competition from other providers and products; our inability to license and monetize the patents owned by our subsidiaries; our inability to monetize and recoup our investment with respect to patent assets that we acquire; 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 quarterly report on Form 10-Q filed with the SEC on November 14, 2012. 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.



Source: Vringo, Inc.

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