



VRINGO PROVIDES SUMMARY OF RECENTLY FILED MOTIONS IN I/P ENGINE V. AOL, GOOGLE ET AL. LITIGATION

December 19, 2012

Vringo Requests Post-Judgment Royalties of 7%

Vringo Requests New Trial Solely on Dollar Amount of Past Damages

Vringo Requests Court Amend Laches Finding

NEW YORK--(BUSINESS WIRE)--Dec. 19, 2012-- Vringo, Inc. (NYSE MKT: VRNG), a company engaged in the innovation, development and monetization of mobile technologies and intellectual property, today provided a summary of three motions filed with the Court last night in its wholly-owned subsidiary I/P Engine, Inc.'s litigation against AOL, Inc., Google, Inc., IAC Search & Media, Inc., Gannett Company, Inc., and Target Corporation (collectively, "Defendants"). The summary is qualified in its entirety by the text of the court filings, which are online at www.VringoInc.com under the heading "Enforcement Activities".

Background

On November 6, 2012, a jury in U.S. District Court in Norfolk, Virginia ruled in favor of I/P Engine and against Defendants with respect to Defendants' infringement of the asserted claims of U.S. Patent Nos. 6,314,420 and 6,775,664. After finding that the asserted claims of the patents-in-suit were both valid, and infringed by 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%. On November 20, the clerk entered the Court's final judgment. I/P Engine presented evidence at trial that the appropriate way to determine the incremental royalty base attributable to Google's infringement was to calculate 20.9% of Google's U.S. AdWords revenue, then apply a 3.5% running royalty rate to that base.

I/P Engine's Motion for an Award of Post-Judgment Royalties [<http://bit.ly/JPYkEh>]

In this motion, I/P Engine requested that the Court order Defendants to pay an ongoing running royalty for their continuing infringement of I/P Engine's patents from November 20, the date of the entry of final judgment, until either (i) Defendants cease their infringement or (ii) April 4, 2016, the expiration date of the patents.

I/P Engine argued that the Court should conclude that an upward adjustment to a 5% running royalty rate for Defendants' ongoing post-judgment infringement is appropriate. I/P Engine's damages expert, Dr. Stephen Becker, also reached the conclusion that there is no reason to depart downward from the 5% royalty rate because the patents are *known* to be valid and the patented technology is *acknowledged* to be "mission critical" for Google.

Further, I/P Engine argued that Defendants' ongoing infringement is undisputedly willful because Defendants are fully aware that their use of AdWords has been adjudged to infringe all of the asserted claims of the valid and enforceable patents-in-suit. Therefore, I/P Engine requested that the Court enhance the ongoing royalty rate to 7% in light of Defendants' ongoing willful infringement.

Finally, I/P Engine requested that this Court order that, among other things, Defendants pay ongoing royalties to I/P Engine on a quarterly basis in certified funds or by wire transfer, accompanied by a statement certifying, under penalty of perjury, the U.S. revenue attributable to Defendants' use of AdWords and the calculation of the royalty amount.

I/P Engine's Motion for a New Trial Solely on the Dollar Amount of Past Damages Only [<http://bit.ly/SPW5Fs>]

In this motion, I/P Engine requested that the Court order a new trial solely on the dollar amount of past damages for five reasons. Among those reasons, I/P Engine argued that the jury's damages award is internally inconsistent because the jury awarded 35% of I/P Engine's initial claimed damages against four defendants, but only 3.5% of I/P Engine's initial claimed damages against Google.

This motion is limited *solely* to the amount of the past damages award. I/P Engine posited that there were no defects in any other aspect of the trial or jury verdict regarding Defendants' infringement of the patents-in-suit, the validity of the patents-in-suit, the running royalty finding, or the 3.5% running royalty rate, and the Court's use of a special verdict form allows for the new trial to be limited to the sole issue of the dollar amount of past damages.

I/P Engine's Motion for the Court to Amend Laches Finding and a New Trial on Past Damages Only [<http://bit.ly/ZMtoLD>]

In this motion, I/P Engine requested that the Court amend its finding regarding laches, and grant a new trial solely on the dollar amount of past damages from September 15, 2005. I/P Engine set forth its understanding of the procedural history relating to laches, the applicable standards of law, and argument in support of its position.

As with the previous motion, this motion is limited *solely* to the amount of the past damages award.

Case Information

Defendants have also filed post-trial motions with the Court, which I/P Engine and its counsel are reviewing, and expect to oppose.

The case is styled I/P Engine, Inc. vs. AOL Inc. et al., and is pending in U.S. District Court for the Eastern District of Virginia, Norfolk Division. The case number is 2:11cv512RAJ. The court docket for the case is 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 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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