



VRINGO ANNOUNCES U.S. DISTRICT COURT AWARD OF SUPPLEMENTAL DAMAGES AND PREJUDGMENT INTEREST AGAINST AOL, GOOGLE ET AL.

01/06/14

Post-Judgment Royalties Ruling Pending

NEW YORK - January 6, 2014 - Vringo, Inc. (NASDAQ: VRNG), a company engaged in the innovation, development and monetization of intellectual property and mobile technologies, today announced that on January 3, 2014, the U.S. District Court for the Eastern District of Virginia, Norfolk Division, issued a Memorandum Opinion and Order related to its wholly-owned subsidiary I/P Engine, Inc.'s request for Supplemental Damages, Prejudgment Interest and Post-Judgment Interest in its patent litigation against AOL, Google et al. The District Court also previously found that I/P Engine is entitled to post-judgment royalties, the amount of which remains pending.

Supplemental Damages, Prejudgment Interest and Post-Judgment Interest

In a prior Order dated August 1, 2013, the District Court concluded that I/P Engine is entitled to awards of supplemental damages, prejudgment interest, and post-judgment interest in amounts to be determined by the District Court.

In the Order dated 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.

In awarding supplemental damages to I/P Engine, the District Court applied a 20.9% apportionment to Defendants' infringing revenues, and then a 3.5% royalty rate, for the fifty-one (51) day period from October 1, 2012, the last day for which Defendants supplied revenue data prior to trial, to November 20, 2012, the date of final judgment. This resulted in supplemental damages totaling \$16.78 million, of which \$15.83 million is apportioned to Google, Inc. and the balance among defendants AOL Inc., IAC Search & Media, Inc., Target Corp., and Gannett Co., Inc.

The District Court additionally awarded a sum of \$536,707 from Defendants for prejudgment interest for the period from September 15, 2011 to November 20, 2012.

The District Court deferred ruling on post-judgment interest pending the parties' submission of their calculations of post-judgment interest, incorporating the supplemental damages and prejudgment interest awarded in the January 3, 2014 order, until Defendants have satisfied the judgment.

Post-Judgment Royalties

In another prior Order dated August 16, 2013, the District Court found that I/P Engine is entitled to an award of post-judgment royalties. The additional discovery and briefing schedule set forth by the District Court to determine the amount of the royalties has been completed. The additional discovery and briefing included issues related to whether Google's alleged "design around," implemented May 11, 2013, is more than colorably different than the previously adjudicated infringing system.

I/P Engine has submitted that the District Court should conclude that an upward adjustment to a 5% running royalty rate for Defendants' ongoing post-judgment infringement is appropriate. Further, I/P Engine submitted 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 District Court enhance the ongoing royalty rate to 7% in light of Defendants' ongoing willful infringement.

Background on U.S. District Court Litigation

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 with respect to the 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.

The United States Magistrate Judge assigned to the case has ordered the parties to appear at a settlement conference on January 22, 2014 in Norfolk, Virginia for the purpose of conducting discussions towards a compromised resolution of the case.

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 docket numbers are 13-1307 and 13-1311. The Appellate proceedings are pending in the United States Court of Appeals for the Federal Circuit. The docket

number is 13-1307. 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.

Vringo operates a global platform for the distribution of mobile social applications and services. 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 21, 2013. 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:

Cliff Weinstein
Executive Vice President
Vringo, Inc.
646-532-6777
cweinstein@vringoinc.com