



VRINGO ANNOUNCES ZTE'S EMERGENCY REQUEST TO STAY ENFORCEMENT OF INJUNCTION DENIED BY GERMAN APPEALS COURT

February 24, 2014

NEW YORK - February 24, 2014 - Vringo, Inc. (NASDAQ: VRNG) today announced that the Karlsruhe Court of Appeal has denied an emergency request for stay of the enforcement of a decision granting among other remedies an injunction against ZTE Corp. and its German subsidiary ZTE Deutschland GmbH (collectively, "ZTE").

"We believe that ZTE offers products in markets around the world that require a license to Vringo's patents. We have offered ZTE a license, which we believe is on fair, reasonable, and non-discriminatory terms and conditions, and hope they will be willing to take one. Until such time as ZTE is willing to undertake negotiations in good faith to take a license to the patents required for products it is selling, Vringo will continue to seek all appropriate forms of relief available under the law, including enforcement of injunctions against the import, marketing and sale of ZTE's products. Vringo is currently asserting twelve patents in six countries against ZTE. We expect that seven of our cases against ZTE will be heard in 2014," said David L. Cohen, Chief Legal and Intellectual Property Officer of Vringo.

Background on Vringo Litigation Against ZTE in Germany

On December 17, 2013, the Second Chamber of the District Court in Mannheim, Germany found that certain of ZTE's SDR base stations distributed to mobile telecommunications operator E-Plus contributorily infringe the German part of Vringo Germany GmbH's European Patent 1,186,119 B1 (the "'119 Patent").

The District Court ruled that ZTE must cease and desist offering and distributing the infringing base stations that make use of the '119 Patent to customers in Germany. The Court also issued a declaratory ruling that ZTE is obliged to pay damages to Vringo for past infringing actions.

To determine the amount of damages to be paid, ZTE was ordered to render accounts to Vringo concerning the offering and distribution of infringing devices since June 2006.

Vringo has put into effect the order to render accounts. Vringo can immediately put into effect the injunction as well following payment of security to the Court and notification of ZTE. The District Court had previously set the security to enforce the injunction at EUR 1,000,000 for each defendant, and the security for enforcing the order to render accounts at EUR 50,000 for each defendant.

The rulings of the District Court are subject to appeal to the Court of Appeals. Pursuant to German law, the question of validity of patents is dealt with in separate proceedings and before different courts. Accordingly, the Mannheim Court did not rule on the validity of the '119 Patent. A corresponding nullity action filed by ZTE against the '119 Patent is currently pending with the German Federal Patents Court.

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. 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 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.

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