



VRINGO PROVIDES UPDATE TO SHAREHOLDERS

April 28, 2014

NEW YORK - April 28, 2014 - Vringo, Inc. (NASDAQ: VRNG), a company engaged in the innovation, development and monetization of intellectual property and mobile technologies, today provided an update to its shareholders on recent and near term events.

Vringo v. ZTE Corporation

- The hearing for Vringo Germany GmbH's lawsuit against ZTE Corporation and ZTE Deutschland GmbH regarding the German part of European patent 1,212,919, scheduled to take place on April 30, 2014 at the Mannheim Regional Court has been postponed by mutual agreement of the parties.
- On May 6, 2014, the High Court of Delhi at New Delhi is scheduled to hold a hearing regarding the contempt motion filed by Vringo Infrastructure, Inc. in its lawsuit against ZTE in India, alleging infringement of India Patent No. 243,980. Vringo's motion, filed against defendants ZTE Corporation, ZTE Telecom India Private Limited and Xu Dejun, Chief Executive Officer of ZTE Telecom India Private Limited, alleges the ZTE parties' non-compliance with the order issued by the High Court on December 12, 2013 which required that the ZTE parties file an affidavit disclosing the number of CDMA devices sold by ZTE entities in India and the revenues earned from such sales, along with appropriate documents such as invoices and bills of entry supporting the same for both past and future periods.

Vringo Infrastructure, Inc. v. ASUSTeK Corporation

- On April 14, 2014, Vringo Infrastructure, Inc. filed a lawsuit against ASUSTeK Computer, Inc. and Nuage Techsol Pvt. Ltd. in the High Court of Delhi at New Delhi, India, alleging infringement of India Patent No. 223,183.

I/P Engine, Inc. v. AOL Inc., Google, Inc. et al.

- The oral argument in the appeal of Vringo's wholly-owned subsidiary I/P Engine, Inc.'s litigation against AOL, Google et al. (Appeal Nos. 13-1307 and 13-1313) is scheduled for May 6, 2014 at 10:00 am Eastern at the United States Court of Appeals for the Federal Circuit.

Background

Vringo is prepared to license all Essential patents (as that term is defined in the ETSI IPR Policy) on fair, reasonable and non-discriminatory ("FRAND") terms and conditions in relation to, and to the extent that, licensees' products comply with that standard. Vringo remains committed to honoring its FRAND commitments, and invites licensees to engage in good faith negotiations to resolve a FRAND license to Vringo's Essential patents.

Vringo v. ZTE Corporation

On October 5, 2012, Vringo Infrastructure, filed a suit in the UK High Court of Justice, Chancery Division, Patents Court, alleging infringement of certain European patents. Subsequently, ZTE responded to the complaint on December 19, 2012 with a counterclaim for invalidity of the patents in suit. Vringo Infrastructure filed a further UK suit on December 3, 2012, alleging infringement of additional European patents. The first UK suit is scheduled for trial in October 2014 and the second UK suit is scheduled for trial in June 2015.

On November 15, 2012, Vringo Germany filed a suit in the Mannheim Regional Court in Germany, alleging infringement of a European patent. The litigation was expanded to include a second European patent on February 21, 2013. On November 4, 2013, Vringo filed a further brief with respect to the proceedings of the first European patent suit, asserting infringement by ZTE eNode B infrastructure equipment used in 4G networks.

On December 17, 2013, the Court issued its judgment, finding that ZTE infringed on the second European patent and ordered an accounting and an injunction upon payment of the appropriate bonds. On February 19, 2014, Vringo Germany filed suit in the Mannheim Regional Court seeking enforcement of the accounting ordered and a further order that non-compliance be subject to civil and criminal penalties. Trial in this suit is scheduled for September 2014.

On December 27, 2013, ZTE filed a notice of appeal of the Mannheim Regional Court's judgment, and on January 24, 2014, ZTE filed an emergency motion with the Court of Appeals seeking a stay of the judge's order pending appeal. On February 24, 2014, ZTE's motion was denied.

On September 13, 2013 and January 28, 2014, Vringo Germany filed two suits in the Regional Court of Düsseldorf, alleging infringement of two additional European patents. Both cases are scheduled to be heard in November 2014.

On March 29, 2013, Vringo Infrastructure filed a patent infringement lawsuit in France in the Tribunal de Grande Instance de Paris, alleging infringement of the French part of two European patents. Vringo Infrastructure filed the lawsuit based on particular information uncovered during a seizure to obtain evidence of infringement, known as a saisie-contrefaçon, which was executed at two of ZTE's facilities in France. The oral hearing in relation to these patents is scheduled for December 2014 before the 3rd division of the 3rd chamber of the Tribunal de Grande Instance de Paris (specializing in intellectual property matters).

On June 11, 2013, Vringo Infrastructure filed a patent infringement lawsuit in the Federal Court of Australia in the New South Wales registry, alleging infringement by ZTE of two Australian patents. Vringo currently anticipates that the Court will set a trial date in the second half of 2014.

On September 6, 2013, Vringo Infrastructure filed a preliminary inquiry order against ZTE in the Commercial Court of Madrid, Spain, requiring ZTE to provide discovery relating to alleged infringement of a patent which is the Spanish counter-part of the second European patent filed in Germany. In light of ZTE's non-responsiveness to the order, on March 24, 2014, the Court granted Vringo's request to seek discovery of certain of ZTE's Spanish customers.

On November 7, 2013, Vringo filed a patent infringement lawsuit in the High Court of Delhi at New Delhi, India, alleging infringement of an Indian patent related to CDMA. On November 8, 2013, the Court granted an ex-parte preliminary injunction and appointed commissioners to inspect ZTE's facilities and collect evidence. ZTE appealed the preliminary injunction and, on December 12, 2013, the appellate panel instituted an interim arrangement, requiring ZTE to file an accounting affidavit disclosing the number of CDMA devices sold by its entities in India, revenue derived therefrom, and other supporting documentation. The Court also required ZTE to pay a bond of 50 million rupees (approximately \$800,000), directed Indian customs authorities to notify Vringo when all relevant ZTE goods are imported into India, and required ZTE to give Vringo the opportunity to inspect those goods. ZTE filed its accounting affidavit on January 13, 2014.

On February 3, 2014, Vringo filed a motion for contempt for ZTE's failure to comply with the Court's order, and requested that the Court order ZTE to pay an increased bond.

On January 31, 2014, Vringo filed a patent infringement lawsuit in the High Court of Delhi at New Delhi, alleging infringement of a second Indian patent related to GSM Infrastructure. The Court, finding a *prima facie* case of infringement, granted an ex-parte preliminary injunction, restraining ZTE and its officers, directors, agents, distributors and customers from importing, selling, offering for sale, advertising, installing, or operating any infringing products, and giving Vringo the right to inspect any infringing goods arriving in India, which are to be detained by customs authorities. The judge granted the injunction after ruling that Vringo would suffer an irreparable loss if such an injunction were not put into place. ZTE subsequently appealed the injunction, which remains in place pending a ruling by the Court.

Vringo v. ASUSTeK Computer, Inc.

On October 4, 2013 and January 29, 2014, Vringo Germany filed two patent infringement lawsuits against ASUS in the Düsseldorf Regional Court, alleging infringement of the German parts of two European patents. The cases are scheduled to be heard in November 2014.

On February 7, 2014, Vringo Infrastructure, Inc. filed a suit in the Commercial Court of Barcelona alleging infringement of a patent which is the Spanish counter-part of the first European patent filed in Germany. A schedule for the trial has not yet been set.

I/P Engine, Inc. v. AOL Inc., Google, Inc. et al.

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 AOL Inc., Google, Inc., IAC Search & Media, Inc., Target Corp., and Gannett Co., Inc. with respect to 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. On 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.

On January 21, 2014, the District Court ruled that Defendants' alleged design-around is "nothing more than a colorable variation of the system adjudged to infringe," and accordingly I/P Engine "is entitled to ongoing royalties as long as Defendants continue to use the modified system."

On January 28, 2014, the District Court ruled that the appropriate ongoing royalty rate for Defendants' continued infringement of the patents-in-suit that "would reasonably compensate [I/P Engine] for giving up [its] right to exclude yet allow an ongoing willful infringer to make a reasonable profit" is a rate of 6.5% of the 20.9% royalty base previously set by the District Court.

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 Appellate proceedings are pending in the United States Court of Appeals for the Federal Circuit. 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. 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 10, 2014. 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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