



VRINGO INTENDS TO SEEK EN BANC REVIEW OF DECISION IN I/P ENGINE CASE

August 20, 2014

NEW YORK - August 20, 2014 - Vringo, Inc. (NASDAQ: VRNG) today announced that its wholly-owned subsidiary I/P Engine, Inc. intends to file a petition with the United States Court of Appeals for the Federal Circuit seeking *en banc* review of the split appellate decision in its case against AOL Inc., Google Inc. et al. that issued on August 15, 2014 and reversed the judgment of the United States District Court for the Eastern District of Virginia.

Under the Federal Circuit's rules, I/P Engine's petition for *en banc* review is due on September 15, 2014. I/P Engine has filed an unopposed motion seeking a 30-day extension, which would make its petition due October 15, 2014. Upon receiving the requested extension, I/P Engine may file the petition on or anytime prior to October 15, 2014.

Background on I/P Engine Case

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. I/P Engine and the Defendants appealed the District Court's judgment to the Court of Appeals for the Federal Circuit.

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. The Defendants also filed a separate appeal related to these matters.

On August 15, 2014, the Court of Appeals for the Federal Circuit held that the asserted claims of the patents-in-suit are invalid for obviousness. This decision is the subject of this press release.

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.

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 600 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 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 on March 10, 2014 with the SEC. 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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