

VRINGO PROVIDES UPDATE ON ROMANIAN LITIGATION

10/13/14

Potential Contract Losses of 31 Million Euros to ZTE Leads to Suspension of Interim Injunction

NEW YORK - October 13, 2014 - Vringo, Inc. (NASDAQ: VRNG), a company engaged in the innovation, development and monetization of intellectual property and mobile technologies, today provides an update on Vringo Infrastructure, Inc.'s lawsuit against ZTE in Romania.

In June 2014, Vringo Infrastructure, Inc. sued ZTE in Romania for patent infringement seeking damages and a permanent injunction. In a parallel proceeding, Vringo requested and obtained, *ex parte*, an interim injunction prohibiting ZTE and its distributors from importing, exporting, introducing on the market, offering for sale, storing, selling, distributing, promoting, and/or conducting any other trading activity with respect to any 4G/LTE mobile phone produced by ZTE and any infrastructure equipment produced by ZTE which incorporates 4G/LTE technology.

After the trial court granted the interim injunction, ZTE filed a request to overturn the injunction with the Bucharest Court of Appeal. ZTE also asked the Court of Appeal by way of a separate proceeding to suspend the injunction until the Court of Appeal reviewed the grant of the interim injunction. ZTE alleged that the grant of the interim injunction subjected ZTE to losses in excess of €31,523,069.00 under its agreements with Cosmote Romania and Deutsche Telekom AG.

On October 10, 2014, in the face of ZTE's allegations that it was immediately subject to tens of millions of Euros in contract losses, the Bucharest Court of Appeal temporarily suspended enforcement of Vringo's interim injunction against ZTE pending the outcome of ZTE's appeal, which is expected before mid-December.

This appeal does not affect Vringo's underlying infringement case, in which it is seeking damages and a permanent injunction. That case is expected to be heard in the second half of 2015.

"Vringo welcomes the opportunity to have the Bucharest Court of Appeal decide whether Vringo is entitled to an injunction against ZTE on the full record. Vringo is confident in both the merits of its underlying case and the necessity and merit of an interim injunction against ZTE," said David Cohen, Vringo's Chief Legal and Intellectual Property Officer.

Vringo has sought to engage ZTE in licensing discussions related to Vringo's standard essential patent portfolio for over two years following a decade of failed attempts by the previous owner of those patents. Vringo has even proposed to have the United Kingdom High Court or independent arbitrators resolve the parties' disputes.

When Vringo tried to engage ZTE in direct discussions in December 2013 and provided settlement material under a non-disclosure agreement (NDA), ZTE consciously chose to use Vringo's materials in violation of the NDA. ZTE's breach of the NDA is currently the subject of litigation in New York where Vringo has already received a temporary restraining order against ZTE. Vringo is seeking a permanent injunction as well as compensatory and punitive damages against ZTE in the New York litigation.

Additionally, Vringo believes that ZTE has failed to fully respect relevant court orders in Brazil, Germany and India. As such, Vringo has been left with no choice but to file a request for seizure of certain ZTE equipment in Brazil, a lawsuit for an accounting in Germany, and two contempt motions in India.

In Brazil, on October 2, 2014, in view of ZTE's violation of an injunction, the trial court ordered the seizure of certain ZTE equipment.

In Germany, the litigation on ZTE's failure to provide proper accounting, as ordered by the court, will be tried on November 21, 2014.

In India, Vringo's contempt motions are currently awaiting a ruling by the Indian court.

Notwithstanding ZTE's actions to date, Vringo remains willing to license its standard essential patents on a fair, reasonable and non-discriminatory basis.

About Vringo, Inc.

Vringo, Inc. is engaged in the development and monetization of intellectual property worldwide. The Company's intellectual property portfolio consists of over 600 patents and patent applications covering telecom infrastructure, internet search and mobile technologies. The Company's 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 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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