



VRINGO ANNOUNCES FAVORABLE RULING IN BRAZIL

March 23, 2015

ZTE's Latest Attempt to Lift Injunction is Denied

NEW YORK - March 23, 2015 - Vringo, Inc. (NASDAQ: VRNG) today announced it has received a favorable ruling in Brazil.

On Thursday, March 19, 2015, the Court denied ZTE's fifth attempt to lift an injunction that has been in place since April 15, 2014. The Court rejected ZTE's renewed offer to post a bond in exchange for the lifting of the injunction, holding that such an offer was previously rejected on appeal and stating that ZTE was improperly attempting to revisit the merits of an injunction that had already been confirmed on appeal.

Through the Court's injunction ZTE is prohibited from manufacturing, using, offering for sale, selling, installing, testing, or importing any 3G, 4G, and LTE infrastructure equipment in Brazil. The Federal and State Courts of Rio De Janeiro have already denied ZTE's appeal of this injunction.

Vringo was granted the right, by the Court, to enforce the injunction against ZTE on October 2, 2014.

Vringo recently completed a raid on a ZTE warehouse, as further described below, and Vringo believes that it has found conclusive evidence that ZTE has violated and continues to violate the injunction. Court-appointed experts are finalizing reports to be submitted to the Court that Vringo believes will demonstrate ZTE's flagrant disregard for the Court's order. Vringo expects that the expert reports will be issued shortly. Should the Court find that the injunction has been violated, penalties may be assessed against ZTE as well as any other parties doing business with ZTE in violation of the Court's order.

In addition to Vringo's enforcement of the injunction, the Court has contacted and notified Brazilian Customs to prevent importation of infringing equipment. The Court has also notified wireless carriers in Brazil of the injunction, and has requested information to determine the extent of ZTE's violation of the injunction.

Background on Enforcement Of the Injunction

On December 1, 2014, Vringo accompanied a court officer and court-appointed experts on a raid of a ZTE warehouse in Hortolandia, São Paulo, Brazil. After reviewing ZTE's records, the court officer seized ZTE infrastructure equipment and a significant number of documents. Despite a court order requiring it to do so, ZTE failed to present accounting documents during the raid. Nevertheless, from the documents that were seized, Vringo and the court officer uncovered evidence that ZTE has sold infringing products in violation of the injunction.

The injunction will remain in place until Vringo's lawsuit against ZTE for the infringement of Brazilian Patent PI0013975-0 is heard. The hearing has not yet been scheduled. ZTE has challenged the validity of the patent-in-suit, which is the Brazilian counterpart of the European Patent that was found valid and infringed by ZTE by the United Kingdom High Court of Justice. The Brazilian Patent Office, which is also a party to ZTE's invalidity lawsuit, has issued an opinion supporting the validity of the Brazilian Patent. A schedule for the invalidity lawsuit has not yet been set.

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 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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