



## VRINGO CEO RELEASES LETTER TO SHAREHOLDERS

October 7, 2014

NEW YORK - October 7, 2014 - Vringo, Inc. (NASDAQ: VRNG), a company engaged in the innovation, development and monetization of intellectual property, today released a letter from Andrew D. Perlman, Chief Executive Officer, to shareholders.

October 7, 2014

Dear Fellow Shareholders,

The management team at Vringo is focused on restoring shareholder value and investor confidence. We continue to seek royalties from companies that use our intellectual property, and we remain confident in our business strategy. As of the end of the third quarter, we had \$26.5 million in current assets, which consist of cash, and bonds paid into courts, to support our execution of that strategy.

Last month, the Court of Appeals for the Federal Circuit issued a split 2-1 decision in our subsidiary I/P Engine's case against Google and others. We believe that the District Court judge, jury, and dissenting appellate judge -- as well as the U.S. Patent and Trademark Office -- were correct when they upheld the validity of our patents. We have engaged David Boies, chairman of Boies, Schiller & Flexner LLP, to join our appellate counsel Joseph R. Re of Knobbe Martens Olson & Bear LLP, as well as our trial counsel at Dickstein Shapiro LLP, in seeking further review of the appellate panel's split decision.

Next week, on October 15th, we will file a petition for the Federal Circuit to rehear the case *en banc*. Other parties who support our position may file *amicus curiae*, also known as "friend of the court", briefs by October 22nd.

On September 2nd, we issued a press release updating shareholders on events in our litigations against ZTE, ASUS, Google, and other defendants.

Since September 2nd, the following litigation events have occurred:

- In India, the court continued hearing Vringo's motions for contempt. These motions stem from Vringo's assertion that ZTE failed to comply with orders previously issued by the Indian court in both of Vringo's infringement actions against ZTE. Vringo has also asked the court to order ZTE to deposit additional security. The court's rulings on Vringo's contempt motions are pending.
- In the Netherlands, the court held a hearing on ZTE's request for a preliminary injunction against Vringo, seeking, among other things, the release of certain ZTE products currently detained under Dutch law. We are currently awaiting the court's ruling, which we expect in late October.
- In the United States, in the Southern District of New York, Vringo filed a motion seeking an early determination of Vringo's claim against ZTE for breach of the parties' non-disclosure agreement, entered into in December 2013 in advance of settlement discussions. Vringo is seeking compensatory and punitive damages, as well as preliminary and permanent injunctions, against ZTE.

We have several important events currently scheduled to occur in the fourth quarter of 2014. In the United Kingdom, on October 27th, the first of two trials on liability in our case against ZTE is scheduled to begin. In Germany, on November 21st, the court is scheduled to hear our motion alleging that ZTE failed to comply with the accounting ordered by the court pursuant to the injunction granted against ZTE in December 2013. In Spain, on November 25th, the oral hearing in our case against ASUS is scheduled to be held. In Germany, on November 27th, the oral hearings in our cases against ZTE and ASUS are scheduled to be held. In France, on December 8th, the trial on liability in our case against ZTE is scheduled to be held. We look forward to keeping investors updated with the results of these trials.

In addition to the Google, ZTE and ASUS litigations, in the last year, we have successfully licensed a number of companies in the remote monitoring/security industry and will continue to seek to license our patents in this technology area. A common industry practice is that parties agree to keep the terms of licenses confidential, which is the case in each of these agreements.

We have received numerous inquiries from investors regarding what we believe to be false and misleading statements about the company that are circulating on internet forums, blogs and message boards.

We encourage our shareholders to rely on information from credible sources, most notably our public filings and press releases.

Sincerely,

Andrew D. Perlman  
Chief Executive Officer

### **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](http://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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