

Patent Properties Announces Paul Citarella as Chief Technology Officer

Stamford, CT – January 10, 2014 – Patent Properties, Inc. (OTCQB: PPRO), an intellectual property company that develops and commercializes its unique portfolio of assets and is creating a disruptive licensing solution for the mass market of patent owners and users, today announced it has named Paul Citarella as its Chief Technology Officer.

As CTO, Mr. Citarella will oversee the development of Patent Properties' new patent licensing system, which will offer a digitally-driven alternative to the litigation-based model for patent enforcement and licensing, and will build the business and technology operational teams required to operate the system post-launch.

"Paul brings over a decade of technology leadership to Patent Properties, as well as an impressive history of mentorship and fostering innovation," said Jonathan Ellenthal, Vice Chairman and Chief Executive Officer of Patent Properties. "He will play a critical role in the development of our patent licensing system and we're thrilled to welcome Paul on board."

Mr. Citarella joins Patent Properties from Jointli.com, where he was founder and Chief Executive Officer, growing the company from a concept to a social marketplace for co-owned luxury items. During this time, Mr. Citarella also led an active consulting practice helping Fortune 100 companies rethink their approach to innovating in the digital space, and playing a key role in the development of another soon-to-be-launched consumer internet business managed as an incubated startup within a large corporation. Mr. Citarella has also been an active participant in the growing startup community in New York as a speaker, panelist, advisor to other startups, and instructor at General Assembly, one of New York's premier startup incubators.

Prior to his entrepreneurial endeavors, Mr. Citarella spent more than a decade in a variety of pure technology roles ranging from software engineer to technology executive. His most recent role was Director of Enterprise Architecture and Technology Operations at Synapse Group, Inc. (a Time-Warner company) where he was responsible for creating and executing Synapse's strategic technology vision and overseeing a full-service technology operations organization. While at Synapse, he served on BEA System's SOA 360 Customer Advisory Board, and received Oracle Magazine's Architect of the Year award for his innovative use of Oracle's SOA product line.

"As a technologist, my interest lies in using technology to solve our biggest and most challenging problems," said Mr. Citarella. "Patent Properties is on the cusp of a solution that could be a game changer for patent licensing, a dysfunctional system plagued with inefficiency and ineffectiveness. I'm excited to join the Patent Properties team and to be working toward solving this critical issue."

About Patent Properties, Inc.:

Patent Properties, Inc. (OTCQB: PPRO) will continue to develop and commercialize its unique portfolio of intellectual property assets, which were created by Walker Digital, LLC, the research and development lab led by internationally recognized inventor and entrepreneur Jay Walker, and will also introduce a disruptive licensing solution for the mass market of patent owners and users. Mr. Walker is best known as the founder of priceline.com and has twice been named by TIME magazine as "one of the top 50 business leaders of the digital age." All of the patents owned by the company were developed internally by Walker Digital, LLC, with Jay Walker as a named inventor on all issued patents and the lead inventor

on the vast majority. Additional information regarding the company can be found at www.patentproperties.com.

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