

Patent Properties Partners with Innography to Deliver Business Intelligence Solutions to The United States Patent Utility

Company on Pace to Launch its Unique System in Second Half of 2014

Stamford, CT – May 9, 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, announced today it has officially partnered with Innography, Inc., a premier provider of Intellectual Property Business Intelligence (IPBI) software.

This collaboration will provide the important functionality behind Patent Properties' United States Patent Utility ("Patent Utility") and its No-Fault Licensing Service ("No-Fault"), currently under development. Developed by Jay Walker, founder of Priceline.com and the world's 11th most patented living inventor, the Patent Utility will rely on "Big Data" software to provide a voluntary and affordable alternative to the court system for patent owners and patent users of all sizes. The new patent licensing system is on track to launch in the second half of 2014.

The partnership with Innography will provide important data and analytical services to the Patent Utility. Patent Properties will gain access to high quality data on nearly 90 million U.S. and international patents from 102 jurisdictions that has been cleansed, normalized and correlated, powerful semantic search tools that can identify commercially relevant relationships between products and patents based on conceptual meaning rather than keywords, and accurate and up-to-date U.S. and international litigation data correlated to normalized company names and patent assignees.

"This partnership is an important next step in the development of our Patent Utility and No-Fault license as we work toward our launch later this year," said Jonathan Ellenthal, Vice Chairman and Chief Executive Officer of Patent Properties. "We are very pleased to collaborate with Innography, whom we consider to be the best choice to help us harness the power of 'Big Data' analytics and bring much-needed liquidity to the patent licensing mass market. Innography will provide us with sophisticated, powerful and best-in-class data search and analytics capabilities that will allow us to locate patents relevant to our customers' products and services in seconds."

Half of the Fortune 20 and half of the top ten 2012 U.S. patent recipients use Innography for their IP solutions. Innography's recent accolades include winning two 2014 SIIA CODiE awards for "Best Legal Information Solution" and "Best Service Using Aggregated Content."

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.

About Innography:

Innography provides better answers to questions about intellectual property to help organizations improve their business results. Innography proprietary software suite combines unique correlation and visualization technologies to enable users to quickly gain valuable insights for managing, extending and exploiting their patent portfolios, as well as analyzing technology areas and gaining competitive intelligence. Founded in 2007 and based in Austin, Texas, Innography is the world's premier Intellectual Property Business Intelligence provider. For more information about Innography, please visit www.innography.com.

Investor Contact for Patent Properties, Inc.:

Don Duffy, ICR
(203) 682-8215

Media Contact:

Michael Fox, ICR
(203) 682-8218