

Patent Properties Chairman Jay Walker Named 2013 Fellow of the National Academy of Inventors

Stamford, CT – March 4, 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 that Jay Walker, Executive Chairman and Lead Inventor of Patent Properties, has been named a 2013 Fellow of the National Academy of Inventors (NAI).

The mission of the NAI is to honor academic invention; recognize and encourage inventors; enhance the visibility of university and non-profit research institute technology and innovation; encourage the disclosure of intellectual property; educate and mentor innovative students; and translate the inventions of its members to benefit society.

Election to NAI Fellow status is a high professional distinction accorded to academic inventors who have demonstrated a prolific spirit of innovation in creating or facilitating outstanding inventions that have made a tangible impact on quality of life, economic development and the welfare of society. Nominees must be a named inventor on at least one patent issued by the United States Patent and Trademark Office and must be affiliated with a university, nonprofit research institute or other academic entity.

“I’ve been fortunate to spend most of my life as an inventor and business innovator,” said Mr. Walker. “In some cases, my inventions have turned into successful companies that solved important problems for many businesses and served tens of millions of consumers. It’s a great honor to be recognized for these accomplishments by the NAI and to be associated with such a distinguished group of 2013 fellows.”

“Patented inventions are the foundation of America’s economic strength, but we face new risks unless we do a better job of turning our inventions into better products, additional jobs and global competitiveness,” continued Mr. Walker. “My new company Patent Properties is hard at work on a system that we believe will innovate in the area of innovation by making it easier to spread invention through our economy. Before the end of this year, we intend to launch a completely voluntary and commercially sensible model that will serve both inventors and American businesses.”

Mr. Walker is best known as the founder of Priceline.com, which brought a new level of value to the travel industry. He is also the curator and chairman of TEDMED, a global community of people from every field who are passionate about the future of health and medicine. He is 11th on the list of the world’s most patented living inventors, named on more than 450 issued and pending U.S. and international patents. Mr. Walker serves on the Board on Science, Technology and Economic Policy of The National Academy of Sciences and co-chairs Cornell University’s Library Campaign.

NAI Fellows are nominated by their peers for outstanding contributions to innovation in areas such as patents and licensing, innovative discovery and technology, significant impact on society, and support and enhancement of innovation.

Included in the 2013 class are 26 presidents and senior leadership of research universities and non-profit research institutes, 69 members of the National Academies (IOM, NAS, NAE), five inductees of the National Inventors Hall of Fame, six recipients of the U.S. National Medal of Technology and Innovation, two recipients of the U.S. National Medal of Science and nine Nobel Laureates, among other major awards and distinctions. The 143 innovators elected to NAI Fellow status represent 94 universities and governmental and non-profit research institutes. Together, they hold more than 5,600 U.S. patents.

The NAI Fellows will be inducted by Deputy U.S. Commissioner for Patents Andy Faile, from the United States Patent and Trademark Office, during the 3rd Annual Conference of the National Academy of Inventors, on March 7, 2014, in Alexandria, Virginia, at the headquarters of the United States Patent and Trademark Office.

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 The National Academy of Inventors®

The National Academy of Inventors® is a 501(c)(3) non-profit member organization comprised of U.S. and international universities, and governmental and non-profit research institutions, with over 3,000 individual inventor members and Fellows spanning more than 200 institutions, and growing rapidly. It was founded in 2010 to recognize and encourage inventors with patents issued from the U.S. Patent and Trademark Office, enhance the visibility of academic technology and innovation, encourage the disclosure of intellectual property, educate and mentor innovative students, and translate the inventions of its members to benefit society. The NAI edits the multidisciplinary journal, Technology and Innovation – Proceedings of the National Academy of Inventors, published by Cognizant Communication Corporation (NY). www.academyofinventors.org

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