

Patent Properties Appoints Robert Litan Chief Economist

Stamford, CT – February 4, 2015 – Patent Properties, Inc. (OTCQB: PPRO), an intellectual property company that recently launched The United States Patent Utility™, a disruptive licensing solution for the mass market of patent owners and users, today announced that Dr. Robert E. Litan, a Non-Resident Fellow at the Brookings Institution, will serve as the company's Chief Economist.

“Bob Litan is one of America's most noted economic thinkers, and we are pleased that he will be working with us,” said Jay Walker, Executive Chairman of Patent Properties. “Innovation is at the heart of America's ability to be a global economic leader, today and into the future. But innovation means little unless our companies, small, mid-sized and even our largest, effectively tap into the deep waters of ideas, experts and organizations that are all part of the innovation eco-system. Bob, through his work with companies, foundations, and academic institutions, has been one of the leaders in identifying the challenges and solutions for our entrepreneurial business sectors.”

Jonathan Ellenthal, Patent Properties' Chief Executive Officer, said: “We first met Bob when he was heading up research for Bloomberg Government, but have been long-time followers of his work. We recently supported a groundbreaking study he co-authored with economist Hal Singer on the economic potential of more effective accessing of existing innovation. The study found that marginal increases in patent licensing could add up to \$200 billion in annual U.S. economic output.”

Mr. Ellenthal added: “Bob will be working with our subscribers and the innovation community, including companies, policymakers, academics, and inventors, to identify and quantify the impacts seen by businesses from increased access to the technology, the ideas, the people and the organizations contained in the U.S. patent data-base. He will lead our efforts with other organizations in the research community to explore joint research and survey projects relevant to subscribers and potential subscribers.”

Dr. Litan commented: “I am thrilled to serve Patent Properties as its Chief Economist. Working with Jay Walker, one of the nation's most successful builders of businesses and a leading innovator, and Jon Ellenthal, a hugely talented executive, is an opportunity I embrace with excitement and commitment.”

Dr. Litan continued: “Patent Properties is focused on solving one of the most vexing problems confronting all companies hoping to improve their products and services; how to access the ideas, people and organizations that can make them more competitive and manage their intellectual property risk profile. Throughout my career, both in government and the private sector, I have had the privilege of working on solutions to problems that provided for greater growth and opportunity in our economy. The U.S. Patent Utility has the possibility of helping large numbers of American companies access and the develop technologies to improve growth, provide for greater and higher-paying jobs, and ensure American economic leadership.”

Dr. Litan has had a distinguished career as an economist, attorney, commentator and analyst, and senior government official. He has directed research at three of the nation's leading organizations: The Brookings Institution, The Kauffman Foundation and Bloomberg Government. During the administration of President William J. Clinton, he was Associate Director of the Office of Management and Budget, and Principal Deputy Assistant Attorney General in the Antitrust Division of the Department of Justice. Dr. Litan received his PhD. in Economics and his law degree from Yale University, and his B.S. in Economics from the Wharton School at the University of Pennsylvania. He is the author or co-author of 27 books, including the recently published *"Trillion Dollar Economists"*, and numerous articles in professional journals and popular publications.

Mr. Ellenthal concluded: "The U.S. Patent Utility is a big solution to a critical economic need. Bob Litan will assist a team at Patent Properties that is highly focused and fully capable of executing around our solution. With our initial subscribers announced recently, The Utility as a potential game-changer in the innovation marketplace is moving from vision to reality."

To learn more about The U.S. Patent Utility, please visit <http://www.uspatentutility.com>.

Forward-Looking Statements

This press release may contain certain "forward-looking statements" that reflect the Company's current expectations and projections about its future results, performance, prospects and opportunities. When used, the words "anticipate," "believe," "estimate," "expect" and "intend" and words or phrases of similar import, as they relate to Patent Properties, are intended to identify forward-looking statements. Such forward-looking statements include, in particular, projections about the Company's future results, statements about its plans, strategies, business prospects, changes and trends in its business and the markets in which it operates.

Additionally, statements concerning future matters such as revenue levels, expense levels, and other statements regarding matters that are not historical are forward-looking statements. Management cautions that these forward-looking statements relate to future events or the Company's future financial performance and are subject to business, economic, and other risks and uncertainties, both known and unknown, that may cause actual results, levels of activity, performance, or achievements of its business or its industry to be materially different from those expressed or implied by any forward-looking statements. Factors that could cause or contribute to such differences in results and outcomes include, but are not limited to, those discussed under the section entitled "Risk Factors" in the Company's most recently filed Annual Report on Form 10K and in any Risk Factors or cautionary statements contained in its Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. Readers should carefully review this information as well as other risks and uncertainties described in other filings the Company makes with the Securities and Exchange Commission, or the SEC. The Company does not undertake any obligation to publicly update these forward-looking statements. As a result, investors should not place undue reliance on these forward-looking statements.

About Patent Properties, Inc.

Patent Properties, Inc. ([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 has also introduced The U.S. Patent Utility, 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. Additional information regarding The U.S. Patent Utility can be found at www.uspatentutility.com.

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