

Network-1 Announces New Consulting Agreements With Inventors of Mirror Worlds Patent Portfolio

NEW YORK, May 31, 2013 /PRNewswire/ -- Network-1 Security Solutions, Inc. (OTC BB: NSSI) announced today that Professor David Gelernter and Dr. Eric Freeman have entered into agreements to provide consulting services to Network-1 in connection with the development, licensing and monetization of the patent portfolio owned by Mirror Worlds Technologies, LLC ("MWT"), a Network-1 subsidiary.

Professor Gelernter and Dr. Freeman are inventors of the patent portfolio (the "Patent Portfolio") recently acquired by MWT relating to foundational technologies covering technologies that enable unified search and indexing, displaying and archiving of documents in a computer system. Certain aspects of these inventions were previously commercialized in their former company's product offering called "Scopeware." Scopeware received extensive media accolades when introduced to the public in 2001, and technologies embodied in Scopeware are now common in various computer and web-based operating systems.

Professor Gelernter and Dr. Freeman are currently involved with Lifestreams Technologies Corporation ("Lifestreams"), a company that develops next generation applications and methodologies aimed at organizing and displaying digital data. Lifestreams is a licensee of the Patent Portfolio. In connection with the acquisition of the Patent Portfolio, Network-1 also acquired an equity interest in Lifestreams.

Professor Gelernter is a professor of Computer Science at Yale University and Chief Scientist at Lifestreams. He is also contributing editor to The Weekly Standard and a former member of the National Council of the Arts. He is widely viewed as a "visionary" in the field of parallel, or distributed, computing and is the author of several books including Mirror Worlds (1991), which "foresaw the World Wide Web" (Reuters, 3/20/01, and others). It's been called "one of the most influential books in computer science" (*Technology Review*, July 2007).

Dr. Eric Freeman is the Chief Technology Officer at Lifestreams and a Principal of WickedlySmart, LLC. He holds a Ph.D. in Computer Science from Yale University. He was previously an executive at the Walt Disney Company where he served as Chief Technology Officer for Disney Online, Vice President of Disney Parks and Resorts Online and also Director of Technology for Disney's Go.com.

As previously announced, MWT initiated patent litigation against several vendors of document system software and computer systems in the United States District Court for the Eastern District of Texas, Tyler Division, for infringement of U.S. Patent No. 6,006,227 (the "227 Patent").

Named as defendants in the lawsuit are Apple, Inc., Microsoft, Inc., Hewlett-Packard Company, Lenovo Group Ltd., Lenovo (United States), Dell, Inc., Best Buy Co., Inc., Samsung Electronics America, Inc. and Samsung Telecommunications America L.L.C. MWT seeks, among others things, monetary damages based upon reasonable royalties.

The '227 Patent was among 9 patents and 5 pending patent applications acquired by Network-1, through MWT, from Mirror Worlds, LLC on May 21, 2013. The '227 Patent entitled "Document Stream Operating System" relates to methods that enable unified search, indexing, displaying and archiving of documents in a computer system. The inventions described in the '227 Patent resulted from the work done by Professor David Gelernter, and Dr. Eric Freeman.

ABOUT NETWORK-1 SECURITY SOLUTIONS, INC.

Network-1 Security Solutions, Inc. is engaged in the acquisition, development, licensing and protection of its intellectual property and proprietary technologies. It currently owns nineteen (19) patents covering various telecommunications and data networking technologies and technologies relating to document stream operating systems and the identification of media content. Network-1 currently has sixteen (16) license agreements with respect to its Remote Power Patent, which include, among others, license agreements with Cisco Systems, Inc., Cisco Linksys, Inc., Extreme Networks, Inc., Netgear Inc., Motorola Solutions, Inc., Allied Telesis, Inc., NEC Corporation and several other data networking vendors. The Remote Power Patent covers the remote delivery of power over Ethernet networks. The Remote Power Patent was granted by the U.S. Office of Patents and Trademarks on April 21, 2001 and expires on March 11, 2020. In addition, Network-1 seeks to acquire additional intellectual property assets and enter into strategic relationships with third parties to monetize their intellectual property assets.

This release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements address future events and conditions concerning Network-1's business plans. Such statements are subject to a number of risk factors and uncertainties as disclosed in the Network-1's Annual Report on Form 10-K for the year ended December 31, 2012 including, among others, the continued validity of Network-1's Remote Power Patent, the ability of Network-1 to enter into additional license agreements, the ability of Network-1 to receive significant royalties from its existing license agreements, the uncertainty of patent litigation, risks related to the reexamination of Network-1's Remote Power Patent by the United States Patent and Trademark Office, Network-1's ability to achieve revenues and profits from its intellectual property or the intellectual property of its strategic partners, Network-1's ability to execute its strategy to acquire additional patents or enter into strategic relationships with third parties to license or otherwise monetize their intellectual property, the continued viability of the PoE market, future economic conditions and technology changes and legislative, regulatory and competitive developments. Except as otherwise required to be disclosed in periodic reports, Network-1 expressly disclaims any future obligation or undertaking to update or revise any forward-looking statement contained herein.

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