

# Network-1 Increases its Share Repurchase Program

**NEW YORK, NY / ACCESSWIRE / June 12, 2019/** Network-1 Technologies, Inc. (the "Company" or "Network-1") (NYSE American: NTIP) announced today that its Board of Directors has extended and increased its previously announced share repurchase program (the "Share Repurchase Program") pursuant to Rule 10(b)-18 of the Securities Exchange Act, as amended, permitting the Company to repurchase up to \$5,000,000 of shares of its common stock over the next two years (for a total authorization since inception of the program of approximately \$22,000,000). To date, the Company has repurchased an aggregate of 8,234,298 shares of its common stock under the Share Repurchase Program since inception of the program in August 2011 at an average price of \$1.86 per share or an aggregate cost of approximately \$15,530,559 (exclusive of commissions).

The common stock may be repurchased from time to time in open market transactions or privately negotiated transactions in the Company's discretion. The timing and amount of shares repurchased will be determined by the Company's management based on its evaluation of market conditions and other factors. The Share Repurchase Program may be increased, suspended or discontinued at any time.

"We are pleased to announce another increase to our Share Repurchase Program to benefit shareholders at a time when we believe our stock is undervalued," said Corey M. Horowitz, Chairman and CEO of Network-1. "This, our sixth increase of our Share Repurchase Program, reflects our confidence in the long-term potential for Network-1 and our commitment to increasing shareholder value," he added.

The increase in the Share Repurchase Program was approved by the Company's Board of Directors as part of its ongoing consideration of alternative methods to take advantage of the Company's strong cash position. The Board of Directors believes that increasing the Share Repurchase Program at this time is in the best interests of the Company and its shareholders and will not impact the Company's ability to execute its future plans.

## **ABOUT NETWORK-1 TECHNOLOGIES, INC.**

Network-1 Technologies, Inc. is engaged in the development, licensing and protection of its intellectual property and proprietary technologies. Network-1 works with inventors and patent owners to assist in the development and monetization of their patented technologies. Network-1 currently owns sixty-nine (69) patents covering various telecommunications and data networking technologies as well as technologies relating to document stream operating systems and the identification of media content. Network-1's current strategy includes continuing to pursue licensing opportunities for its Remote Power Patent and its efforts to monetize three patent portfolios (the Cox, Mirror Worlds and M2M/IoT Patent Portfolios). Network-1's strategy is to focus on acquiring and investing in high quality patents which management believes have the potential to generate significant licensing opportunities as Network-1 has achieved with respect to its Remote Power Patent and Mirror Worlds Patent Portfolio. Network-1's Remote Power Patent has generated licensing revenue in excess of \$144,000,000 from May 2007 through March 31, 2019. Network-1 has achieved licensing and other revenue of \$47,150,000 through March 31, 2019 with respect to its Mirror Worlds Patent Portfolio.

*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, 2017 filed with the Securities and Exchange Commission, including, among others, the continued material adverse effect on Network-1's business, results of operation and cash-flow if the District Court order confirming the HP jury verdict finding of non-infringement is not reversed by the Federal Circuit Court of Appeals, the risk that Network-1 will not receive in the future material royalty revenue from licensees of its Remote Power Patent, the uncertainty of Network-1's revenue stream, the ability of Network-1 to successfully execute its strategy to acquire or make investments in high quality patents with significant licensing opportunities, Network-1's ability to achieve revenue and profits from its Cox Patent Portfolio, its M2M/IoT Patent Portfolio and additional revenue and profit from its Mirror Worlds Patent Portfolio as well as a return on its investment in IliAD Biotechnologies, LLC or other intellectual property it may acquire or finance in the future, the ability of Network-1 to enter into additional license agreements, uncertainty as to whether cash dividends will continue to be paid, the uncertainty of patent litigation and proceedings at the United States Patent and Trademark Office, the difficulty in Network-1 verifying royalty amounts owed to it by its licensees, Network-1's ability to enter into strategic relationships with third parties to license or otherwise monetize their intellectual*

*property, the risk in the future of Network-1 being classified as a Personal Holding Company, 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.*

Corey M. Horowitz, Chairman and CEO

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