

Network-1 Receives Notice of Allowance from US Patent Office for Additional Claims in Cox Portfolio

NEW YORK, Dec. 19, 2013 /PRNewswire/ -- Network-1 Technologies, Inc. (OTC BB: NTIP), a company engaged in the development, licensing and protection of intellectual property, announced today that it had received a Notice of Allowance from the U.S. Patent and Trademark Office for the patent application entitled "System Using Extracted Features From An Electronic Work". This notice of allowance means that prosecution is closed for the patent application and it is allowed for issuance as a patent. The claims in the granted patent application are generally directed towards systems for using extracted features from electronic works to identify actions to be performed including, among others, inserting an advertisement or a link to a World Wide Web site for a variety of purposes.

The granted patent application, which will issue as a patent in the near future, is part of the patent portfolio (the "Portfolio") acquired by Network-1 from Professor Ingemar Cox in February 2013. The Portfolio includes patents relating to enabling technology for identifying media content, such as music and videos, and taking further actions to be performed based on such identification including, among others, the insertion of advertising and the facilitation of the purchase of goods and services relating to the uploaded content. Since the acquisition of the Portfolio, Network-1 has filed 7 additional patent applications relating to the original specification and anticipates further issuances of additional claims from this Portfolio. Network-1 previously announced that it had received a Notice of Allowance for one of such patent applications, which will also issue in the near future.

Dr. Cox is currently a Professor at the University of Copenhagen and a Professor at University College London where he is head of its Media Futures Group. In connection with the acquisition of the Portfolio, Dr. Cox provides consulting services to Network-1 with respect to the acquired patents and the related pending and future patent applications and assists in Network-1's efforts to develop the patent portfolio.

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. It currently owns twenty (20) patents covering various technologies including patents covering (i) the delivery of power over Ethernet (PoE) cables for the purpose of remotely powering network devices, such as wireless access ports, IP phones and network based cameras; (ii) foundational technologies that enable unified search and indexing, displaying and archiving of documents in a computer system; (iii) enabling technology for identifying media content on the Internet and taking further action to be performed based on such identification including, among others, the insertion of advertising and the facilitation of the purchase of goods and

services; and (iv) systems and methods for the transmission of audio, video and data over computer and telephony networks. 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. During the first nine months ended September 30, 2013, Network-1 acquired thirteen (13) patents as well as five (5) pending patent applications.

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, 2013 and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2013 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 Inter Partes Review proceedings and reexamination proceeding involving Network-1's Remote Power Patent pending at 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 court decisions related to enforcing patents. 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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