



Spherix Continues Monetization Effort

Cisco Litigation Moves Forward and Other Monetization Options Being Explored

BETHESDA, MD., April 6, 2015 /PRNewswire/ -- Spherix Incorporated (Nasdaq: SPEX) -- an intellectual property development company committed to the fostering and monetization of intellectual property, today issued an update on several matters:

- On March 31, 2015, in *Bockstar Technologies LLC. v. Cisco Systems Inc.*, Case No. 1:13-cv-02020-SLR, U.S. District Court for the District of Delaware, the Court granted Spherix's motion to dismiss Cisco's claims against Spherix and closed the case. Spherix claimed that the Court did not have jurisdiction over Cisco's declaratory judgment claims against Spherix in a case brought by the former Rockstar Patent Consortium.
- On March 31, 2015, in *Spherix Inc. and NNPT, LLC v. Cisco Systems, Inc.*, Case No. 1:14-cv-00393-SLR, U.S. District Court for the District of Delaware, and *Spherix Inc. and NNPT, LLC v. Juniper Networks, Inc.*, Case No. 1:14-cv-00578-SLR, U.S. District Court for the District of Delaware, the Court granted Defendants' motion to dismiss allegations of "willful" infringement. "Willful" infringement is often defined as infringement that is done deliberately and intentionally, and with knowledge of the patent. Spherix's allegations of patent infringement for the eleven asserted patents continue and Spherix has the ability to re-allege "willful" infringement later.
- On April 3, 2015, Cisco Systems, Inc. petitioned the U.S. Patent Office for an *inter partes* review ("IPR") of Spherix patents 7,397,763 and 8,607,323. Spherix has three months to respond to the petitions. The remaining nine patents Spherix has asserted against Cisco were not part of the petitions filed last week and the time for Cisco to petition the USPTO for an IPR on those remaining patents expires on April 6, 2015.

Anthony Hayes, Chief Executive Officer of Spherix, stated, "It has been a busy time for Spherix and we remain committed to keeping our shareholders updated on our active litigations. We are pleased that the Court granted our motion to dismiss against Cisco in *Bockstar* and thank our counsel for doing a great job. We further respect the Court's decisions regarding 'willful' infringement and look forward to seeing those cases now move forward and revisiting the issue of 'willfulness' later in those cases. In addition, we wish to advise our shareholders that Spherix continues to explore all monetization avenues to drive shareholder value. Spherix has been approached by third parties to purchase portions of our current patent portfolio. Whether we are able to effectuate a beneficial transaction remains uncertain, but we are focused on optimizing our assets for the benefit of our shareholders."

About Spherix

Spherix Incorporated was launched in 1967 as a scientific research company. Spherix is committed to advancing innovation by active participation in the patent market. Spherix draws on portfolios of pioneering technology patents to partner with and support product innovation.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), not limited to Risk Factors relating to its patent business contained therein. Thus, actual results could be materially different. The Company expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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