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**ACACIA SUBSIDIARY ENTERS INTO SETTLEMENT AND PATENT LICENSE AGREEMENT WITH MITAC DIGITAL CORPORATION D/B/A MAGELLAN AND MITAC INTERNATIONAL CORPORATION**

Newport Beach, Calif. – (BUSINESS WIRE) July 9, 2014 – Acacia Research Corporation (NASDAQ: ACTG) announced today that its Innovative Display Technologies LLC subsidiary has entered into a settlement and patent license agreement with MiTAC Digital Corporation d/b/a Magellan and MiTAC International Corporation. The agreement resolves litigation that was pending in the United States District Court for the Eastern District of Texas.

**ABOUT ACACIA RESEARCH CORPORATION**

Founded in 1993, Acacia Research Corporation (NASDAQ: ACTG) is the industry leader in patent licensing. An intermediary in the patent marketplace, Acacia partners with inventors and patent owners to unlock the financial value in their patented inventions. Acacia bridges the gap between invention and application, facilitating efficiency and delivering monetary rewards to the patent owner.

For more information, visit: [www.acaciaresearch.com](http://www.acaciaresearch.com)

***Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995***

*This news release may contain forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Such statements are based upon our current expectations and speak only as of the date hereof. Our actual results may differ materially and adversely from those expressed in any forward-looking statements as a result of various factors and uncertainties, including the recent economic slowdown affecting technology companies, our ability to successfully develop products, rapid technological change in our markets, changes in demand for our future products, legislative, regulatory and competitive developments and general economic conditions. Our Annual Report on Form 10-K, recent and forthcoming Quarterly Reports on Form 10-Q, recent Current Reports on Forms 8-K and 8-K/A, and other SEC filings discuss some of the important risk factors that may affect our business, results of operations and financial condition. We undertake no obligation to revise or update publicly any forward-looking statements for any reason.*