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**ACACIA SUBSIDIARY ACQUIRES 13 PATENTS FOR DRUG DELIVERY
TECHNOLOGY FROM A MAJOR MEDICAL COMPANY**

Newport Beach, CA. – (BUSINESS WIRE) December 1, 2011 – Acacia Research Corporation (Nasdaq:ACTG) announced today that a subsidiary has acquired patents for inhaler drug delivery technology from a major medical company.

“Acacia continues to increase the number of patent portfolios we control in the medical technology sector,” commented Paul Ryan, CEO. “Acacia is rapidly expanding its presence as a leader in patent licensing for both the technology and medical technology sectors.”

ABOUT ACACIA RESEARCH CORPORATION

Acacia Research Corporation’s subsidiaries partner with inventors and patent owners, license the patents to corporate users, and share the revenue. Acacia Research Corporation’s subsidiaries control over 200 patent portfolios, covering technologies used in a wide variety of industries.

Information about Acacia Research Corporation and its subsidiaries is available at www.acaciaresearchgroup.com and www.acaciaresearch.com.

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

This news release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon our current expectations and speak only as of the date hereof. Our ability to become the licensing partner for companies and add patent portfolios in the technology and medical

technology sectors 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, the ability to successfully develop licensing programs and attract new business, rapid technological change in relevant markets, changes in demand for current and future intellectual property rights, legislative, regulatory and competitive developments addressing licensing and enforcement of patents and/or intellectual property in general, 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.