

# Netlist Appoints Richio Aikawa As Senior Director Of Marketing And Alliances

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IRVINE, Calif., June 14, 2016 /PRNewswire/ -- Netlist, Inc. (NASDAQ: NLST), a leading provider of high performance and hybrid memory solutions for the cloud computing and storage markets, today announced the appointment of Richio Aikawa as Senior Director of Marketing and Alliances. In this new role he will lead the Company's product management and strategic alliances.



## NETLIST

Aikawa brings nearly 30 years of experience in driving strategic partnerships, defining and launching new technology products, and establishing technical partner programs across global organizations. Most recently, he served as Sr. Manager of Product Management and Solution Marketing at Solarflare Communications, a global provider of network I/O software and hardware, where he focused on growing virtualization, cloud and web business segments and established technology and strategic partnerships. Previously, Aikawa served as Director of Strategic Alliances and Business Development at Emulex, a global leader in storage and network connectivity and before that as Product Manager and Member of the Technical Staff at Rockwell International.

Aikawa holds a BS degree in Mathematics-Systems Science from University of California, Los Angeles; an MSEE degree from Cal State Fullerton; and an MBA from University of Redlands.

Brian Peterson, Sr. Vice-President of Sales and Marketing at Netlist said, "Richio brings an extensive understanding of storage, networking, and systems experience to Netlist. He joins at an ideal time to drive key alliances for HyperVault® which we expect will transform the main memory channel with expanded performance and capacity and deliver on the promise of storage class memory."

As an inducement to Mr. Aikawa entering into employment with Netlist, Netlist's Compensation Committee granted to Mr. Aikawa an option to purchase up to 150,000 shares of its common stock with an exercise price of \$1.31 per share, which is equal to the closing sale price of Netlist's common stock on the grant date of the option. The option has a term of ten years and will generally be forfeited if not exercised before the expiration of that term. A total of 100,000 shares, subject to the option, will vest over four years, one quarter vesting on the anniversary of the grant date and the

remainder vesting in equal quarterly installments thereafter subject to Mr. Aikawa's continued service with Netlist through such vesting date. A total of 50,000 shares are tied to performance goals. The options will be granted outside of Netlist's 2006 Equity Incentive Plan, but will be subject to terms substantially similar to those of non-qualified stock options granted under such plan. This description of the inducement option grant to Mr. Aikawa is in satisfaction of the disclosure requirements set forth in NASDAQ Listing Rule 5635(c)(4).

### **About Netlist, Inc.**

Netlist creates solutions that accelerate turning data into information. The company produces next generation persistent memory solutions that enable businesses to transact quicker, gain insight faster, and reduce datacenter costs. Flagship products NVvault® and EXPRESSvault™ accelerate system performance and provide mission critical fault tolerance. HyperVault®, Netlist's next-generation architecture, expands the performance and capacity of memory channel storage. The company holds a portfolio of patents, many seminal, in the area of hybrid memory, rank multiplication and load-reduction, among others. To learn more, visit [www.netlist.com](http://www.netlist.com).

### **Safe Harbor Statement:**

*This news release contains forward-looking statements regarding future events and the future performance of Netlist. A forward-looking statement is neither a prediction nor a guarantee of future events or circumstances and is based on currently available market, operating, financial and competitive information and assumptions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expected or projected, including, among others, risks associated with the launch and commercial success of our products, programs and technologies; the success of product, joint development and licensing partnerships; continuing development, qualification and volume production of HyperVault™, EXPRESSvault™, NVvault®, HyperCloud® and VLP Planar-X RDIMM; the timing and magnitude of the continued decrease in our sales; our ability to leverage our NVvault® and EXPRESSvault™ technology in a more diverse customer base; our need to raise additional capital and our ability to obtain financing when necessary; the rapidly-changing nature of technology; risks associated with intellectual property, including patent infringement litigation against us as well as the costs and unpredictability of litigation over infringement of our intellectual property and the possibility of our patents being reexamined or reviewed by the United States Patent and Trademark office and the Patent Trial and Appeal Board; volatility in the pricing of DRAM ICs and NAND flash; changes in and uncertainty of customer acceptance of, and demand for, our existing products and products under development, including uncertainty of and/or delays in product orders and product qualifications; delays in our and our customers' product releases and development; introductions of new products by competitors; changes in end-user demand for technology solutions; our ability to attract and retain skilled personnel; our reliance on suppliers of critical components and vendors in the supply chain; fluctuations in the market price of critical components; evolving industry standards; the political and regulatory environment in the People's Republic of China; and general economic and market conditions. Other risks and uncertainties are described in our annual report on Form 10-K filed on March 4, 2016, and subsequent filings with the U.S. Securities and Exchange Commission we make from time to time. Except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

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