

Netlist Names Gerard Yeh, PH.D., as Vice President, Engineering, Research and Development

January 26, 2012

Veteran Engineering and Product Development Executive Brings Diverse Technical Expertise, Consistent Record of Semiconductor Design Success

IRVINE, CA -- (Marketwire) -- 01/26/12 -- Netlist, Inc. (NASDAQ: NLST) today announced the appointment of veteran engineering executive Gerard Yeh, Ph.D., as Vice President of Engineering, Research and Development (R&D), effective immediately. In this position, Dr. Yeh will be responsible for all engineering and silicon development-related R&D activities at Netlist, including next generation HyperCloud? memory chip and module design activity.

Dr. Yeh has a strong record of innovation (a holder of 11 patents) and has more than 20 years of engineering management and electronic product development experience including System-on-Chip signal integrity and high-speed areas. Prior to joining Netlist, Dr. Yeh spent fourteen years leading TV product development teams and programs at Zoran Corporation, Oak Technology Inc., and TeraLogic, Inc. At Zoran, he was responsible for three TV product lines, TV-on-a-chip controller, video frame rate converter and video intellectual property (IP) licensing. Dr. Yeh has held several executive positions including Vice President of Digital Television VLSI Engineering. Prior to that, he worked at the LSI Logic Corporation and Apple Computer.

Dr. Yeh earned a Ph.D. and master's degree in electrical engineering from Stanford University and received a bachelor's degree in electrical engineering and computer science from the University of California at Berkeley.

"Gerard brings deep and diverse semiconductor design experience as well as management expertise to Netlist that will be invaluable as we continue to invest in R&D and create next generation high-performance memory chip solutions," CEO C.K. Hong said. "He is an innovator and a proven leader in the semiconductor industry with a successful track record for product design, development and engineering execution. We welcome Gerard to our executive management team."

As an inducement material to Dr. Yeh entering into employment with Netlist, options to purchase up to 150,000 shares of its common stock were granted at a \$2.98 per share, which is equal to the closing price of Netlist's stock on the date of approval of the option grants by the Board of Directors. The options have a term of ten (10) years and will generally be forfeited if not exercised before the expiration of the term. One-fourth of the options vest on January 20, 2013, and the remainder vests thereafter in twelve equal quarterly installments, so that the options are vested in full on January 20, 2016.

About Netlist:

Netlist, Inc. designs and manufactures high-performance, logic-based memory subsystems for server and storage applications for cloud computing. Netlist's flagship products include HyperCloud?, a patented memory technology that breaks traditional memory barriers, NVvault? family of products that enables data retention during power interruption, EXPRESSvault?, a PCI Express backup/recovery solution for cache data protection and a robust portfolio of high

performance and specialty memory subsystems including HyperStream, VLP (very low profile) DIMMs and Planar-X RDIMMs.

Netlist develops technology solutions for customer applications in which high-speed, high-capacity, small form factor and heat dissipation are key requirements for system memory. These customers include OEMs that design and build tower servers, rack-mounted servers, blade servers, high-performance computing clusters, engineering workstations and telecommunications equipment. Founded in 2000, Netlist is headquartered in Irvine, CA with design facilities in San Jose, CA and manufacturing facilities in Suzhou, People's Republic of China. Learn more at www.netlist.com.

Safe Harbor Statement:

This news release contains forward-looking statements regarding future events and the future performance of Netlist. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expected or projected. These risks and uncertainties include, but are not limited to, risks associated with the launch and commercial success of our products, programs and technologies; the success of product partnerships; continuing development, qualification and volume production of EXPRESSvault?, NVvault?, HyperCloud?, HyperStream and VLP Planar-X RDIMM; the rapidly-changing nature of technology; risks associated with intellectual property, including the costs and unpredictability of litigation over infringement of our intellectual property and the possibility of the Company's patents being re-examined by the United States Patent and Trademark office; volatility in the pricing of DRAM ICs and NAND; 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 the Company's and its customers' product releases and development; introductions of new products by competitors; changes in end-user demand for technology solutions; the Company's ability to attract and retain skilled personnel; the Company's reliance on suppliers of critical components; fluctuations in the market price of critical components; evolving industry standards; and the political and regulatory environment in the People's Republic of China. Other risks and uncertainties are described in the Company's quarterly report on Form 10-Q for the quarter ended October 1, 2011, and subsequent filings with the U.S. Securities and Exchange Commission made by the Company from time to time. Except as required by law, Netlist undertakes 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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