

Netlist, Inc.: Netlist Expands Legal Action Against SK hynix for Patent Infringement to U.S. District Court for the Western District of Texas

March 18, 2020

IRVINE, CA / ACCESSWIRE / March 18, 2020 / Netlist, Inc. (OTCQX:NLST) today announced it has filed new legal proceedings for patent infringement against SK hynix in the U.S. District Court for the Western District of Texas based on the infringement of Netlist U.S. Patent No. 9,858,218 and U.S. Patent No. 10,474,595 by SK hynix RDIMM and LRDIMM memory products.

"Today we broadened our efforts to prevent SK hynix from continuing its pervasive and unauthorized use of Netlist's intellectual property by taking additional legal action in the Western District of Texas," said Netlist Chief Executive Officer, C.K. Hong. "Despite our earnest and repeated efforts to negotiate an equitable resolution, SK hynix refuses to fairly compensate Netlist and its shareholders for its valuable intellectual property. We will continue to methodically defend our intellectual property and remain open to a fair and reasonable license that reflects its value."

In October 2019 the International Trade Commission (ITC) issued a Notice of Initial Determination finding that Netlist's standard-essential '907 patent is being infringed by Korean manufacturer SK hynix's sale, sale for importation, and importation into the United States of accused LRDIMM memory modules in violation of Section 337 of the Tariff Act. The ITC has issued a target date of April 7, 2020 for completion of the Investigation and issuance of a Final Initial Determination.

About Netlist

Netlist provides high-performance SSDs and modular memory subsystems to enterprise customers in diverse industries. HybriDIMM™, Netlist's next-generation storage class memory product, addresses the growing need for real-time analytics in Big Data applications, in-memory databases, high-performance computing and advanced data storage solutions. Netlist also manufactures and provides a line of specialty and legacy memory products to storage customers, appliance customers, system builders and cloud and datacenter customers. Netlist holds a portfolio of patents, many seminal, in the areas of hybrid memory, storage class memory, rank multiplication and load reduction. To learn more, visit www.netlist.com.

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements other than historical facts and often address future events or Netlist's future performance. Forward-looking statements contained in this news release include statements about Netlist's ability to execute on its strategic initiatives. All forward-looking statements reflect management's present expectations regarding future events and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed in or implied by any forward-looking statements. These risks, uncertainties and other factors include, among others: risks related to Netlist's plans for its intellectual property, including its strategies for monetizing, licensing, expanding, and defending its patent portfolio; risks associated with patent infringement litigation initiated by Netlist, such as its ongoing proceedings against SK hynix Inc., or by others against

Netlist, as well as the costs and unpredictability of any such litigation; risks associated with Netlist's product sales, including the market and demand for products sold by Netlist and its ability to successfully develop and launch new products that are attractive to the market; the success of product, joint development and licensing partnerships; the competitive landscape of Netlist's industry; and general economic, political and market conditions, including quarantines, factory slowdowns or shutdowns, and travel restrictions resulting from the Coronavirus outbreak. All forward-looking statements reflect management's present assumptions, expectations and beliefs regarding future events and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed in or implied by any forward-looking statements. These and other risks and uncertainties are described in Netlist's annual report on Form 10-K for its most recently completed fiscal year filed on March 10, 2020, and the other filings it makes with the U.S. Securities and Exchange Commission from time to time, including any subsequently filed quarterly and current reports. In light of these risks, uncertainties and other factors, these forward-looking statements should not be relied on as predictions of future events. These forward-looking statements represent Netlist's assumptions, expectations and beliefs only as of the date they are made, and except as required by law, Netlist undertakes no obligation to revise or update any forward-looking statements for any reason.

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