

Netlist Appoints Rahul Advani As Vice President Of Marketing

March 29, 2018

IRVINE, Calif., March 29, 2018 /PRNewswire/ -- Netlist, Inc. (NASDAQ: NLST) today announced the appointment of Rahul Advani as Vice President of Marketing. In this role he will lead the company's strategic marketing initiatives.



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Dr. Advani brings more than 15 years of global senior marketing and strategic planning experience to Netlist. He most recently served as Director, SSD Products and Memory Program Office at Microsemi where he was responsible for marketing and strategic planning, including management of NAND and DRAM vendor relationships. Prior to Microsemi, Dr. Advani served in various strategic marketing roles at Micron Corporation and at Intel Corporation. Dr. Advani holds a bachelor's degree in Electrical Engineering from Cornell University and a Ph. D in Engineering from Massachusetts Institute of Technology.

C.K. Hong, Netlist's President and Chief Executive Officer said, "Rahul is a leader who brings extensive experience in product marketing, customer management and ecosystem development. He has successfully executed numerous product plans, and we believe he will be instrumental in our efforts to broaden customer relationships and bring our next-generation hybrid memory and storage class memory products to market."

As an inducement material to Dr. Advani entering into employment with Netlist, Netlist's Compensation Committee approved the grant to Dr. Advani of an option to purchase up to 300,000 shares of its common stock with an exercise price of \$0.24 per share, which is equal to the closing price of Netlist's common stock on the grant date of the option. The option has a term of 10 years from its grant date and will generally be forfeited if not exercised before the expiration of the term. The shares subject to the option will vest in 16 quarterly installments over four years, subject to Dr. Advani's continued service for Netlist on each vesting date. The option will be granted outside Netlist's Amended and Restated 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 grant to Dr. Advani is in satisfaction of the disclosure requirements set forth in Nasdaq Listing Rule 5635(c)(4).

About Netlist

Netlist provides high-performance modular memory subsystems to customers in diverse industries that require enterprise and storage class memory solutions to empower critical business decisions. Flagship products NVvault® and EXPRESSvault® enable customers to accelerate data running through their servers and storage and reliably protect enterprise-level cache, metadata and log data by providing near instantaneous recovery in the event of a system failure or power outage. 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 resells component products to end-customers that are not reached in the distribution models of the component manufacturers, including 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. Netlist is part of the Russell Microcap® Index. 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, among other things, anticipated expansion in Netlist's customer relationships; expectations regarding Netlist's performance; anticipated trends in Netlist's industry; expectations regarding customer interest in and market acceptance of Netlist's products, as well as Netlist's efforts to support increases in such interest and acceptance; Netlist's ability to execute its other strategic initiatives; and the impact of Netlist's new hires and other personnel changes on any of the foregoing.

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 risks, uncertainties and other factors include, among others: risks associated with Netlist's product sales, including, among others, the market and demand for products sold or resold by Netlist and its ability to successfully develop, launch and stimulate customer demand for new products that are attractive to the market; 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 and Netlist's strategies in connection with such litigation; risks related to Netlist's plans for its intellectual property, including its goals of monetizing, licensing, expanding and defending its patent portfolio; risks associated with Netlist's other business strategies and objectives; the level of success of any strategic partnerships or other similar relationships Netlist may pursue; risks related to Netlist's liquidity and capital resources, including its cash flows, sufficiency of cash resources and the potential for and availability of additional capital if and as needed; the competitive landscape of Netlist's industry; and general economic, political and market conditions. These and other risks and uncertainties are described in Netlist's annual report on Form 10-K for its most recently completed fiscal year 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, Netlist's forward-looking statements should not be relied on as predictions of future events. All forward-looking statements reflect 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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