

# Netlist, Inc. Announces Proposed Public Offering Of Common Stock

August 16, 2017

IRVINE, Calif., Aug. 16, 2017 /PRNewswire/ -- Netlist, Inc. ("Netlist" or the "Company") (NASDAQ: NLST), a leading provider of high-performance modular memory subsystems, today announced that it intends to offer and sell shares of its common stock in an underwritten registered public offering. In addition, Netlist expects to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of its common stock sold in the proposed offering to cover over-allotments, if any. All shares of common stock to be sold in the proposed offering will be offered by Netlist. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The Company intends to use the net proceeds from the offering, if completed, for general corporate purposes, including working capital and other general and administrative purposes. The Company may also use the net proceeds from the proposed offering for acquisitions of complementary products, technologies or businesses, but the Company does not have any current plans, agreements or commitments for any specific acquisitions at this time.

Craig-Hallum Capital Group LLC and Roth Capital Partners are acting as the joint book-running managers for the proposed offering.

The proposed offering is being made pursuant to the Company's shelf registration statement on Form S-3 (File No. 333-199446) that was declared effective by the Securities and Exchange Commission ("SEC") on September 2, 2016. The shares may be offered only by means of a prospectus. A preliminary prospectus supplement and accompanying base prospectus relating to and describing the terms of the proposed offering were filed with the SEC on August 16, 2017 and are available on the SEC's website located at [www.sec.gov](http://www.sec.gov) and may also be obtained by contacting Craig-Hallum Capital Group LLC, 222 South Ninth Street, Suite 350, Minneapolis, Minnesota 55402, by telephone at (612) 334-6300 or by email at [prospectus@chlm.com](mailto:prospectus@chlm.com) or Roth Capital Partners, LLC, 888 San Clemente Drive, Newport Beach, California 92660, by telephone at (800) 678-9147 or by email at [rothecm@roth.com](mailto:rothecm@roth.com). The final terms of the proposed offering will be disclosed in a final prospectus supplement to be filed with the SEC. Before you invest, you should read the prospectus supplement and accompanying base prospectus in the registration statement and other documents the Company has incorporated by reference therein for more complete information about the Company and the proposed offering.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## About Netlist

Netlist is a leading provider of high-performance modular memory subsystems serving customers in diverse industries that require superior memory performance 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 and in-memory databases. 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](http://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 circumstances. Forward-looking statements contained in this news release include statements about Netlist's intention to offer and sell shares of its common stock in the proposed offering. 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: general economic, political and market conditions; Netlist's ability to satisfy the conditions required to complete the proposed offering; Netlist's perception of its cash needs and the anticipated use of proceeds from the proposed offering; and Netlist's perception of the future availability of equity or debt financing needed to fund its business. These and other risks and uncertainties relating to Netlist's business and performance are described in Netlist's annual and quarterly reports filed with the SEC and the prospectus supplement and accompanying base prospectus for the proposed offering. Given these risks, uncertainties and other important factors, undue reliance should not be placed on these forward-looking statements. These forward-looking statements represent Netlist's estimates and assumptions only as of the date 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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