

Netlist Wins \$445 Million in Patent Infringement Trial Against Micron

May 24, 2024

-Netlist Patents Willfully Infringed-

IRVINE, CA / ACCESSWIRE / May 24, 2024 / Netlist, Inc. (OTCQB:NLST) today announced that it won a \$445 million damages award against Micron Technology, Inc., Micron Semiconductor Products, Inc. and Micron Technology Texas LLC (together "Micron") in the United States District Court for the Eastern District of Texas. The award resulted from a jury trial, and involved two Netlist patents: U.S. Patent Nos. 7,619,912 and 11,093,417. The infringing products were all Micron DDR4 RDIMMs and DDR4 LRDIMMs.

The jury's unanimous verdict confirmed that both Netlist patents had been infringed by Micron, that Micron willfully infringed those patents, and that money damages were owed to Netlist for the infringement of both patents. The amount of damages awarded by the jury covers infringement by Micron from April 2021 to May 2024 for the '912 patent and from August 2021 to May 2024 for the '417 patent.

C.K. Hong, Netlist's Chief Executive Officer, said, "For 24 years, Netlist has been dedicated to developing advanced memory technologies and these patents emanate from the hard work of our engineers. This verdict marks the second time in just over a year that a jury has found willful infringement of our patents by a global semiconductor manufacturer. Juries fundamentally understand that the intentional unauthorized use of intellectual property created by others is improper. The \$445 million awarded for past damages from Micron's unauthorized use underscores the immense value of Netlist's technology."

Additional information about Netlist, Inc. v. Micron Technology, Inc. EDTX Case No. 2:22-cv-294-JRG is available through the [Public Access to Court Electronic Records \(PACER\)](#) service.

About Netlist

Netlist is a leading innovator in memory and storage solutions, pushing the boundaries of technology to deliver unparalleled performance and reliability. With a rich portfolio of patented technologies, Netlist has consistently driven innovation in the field of cutting-edge enterprise memory and storage, empowering businesses and industries to thrive in the digital age. To learn more about Netlist, please 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 that Micron will appeal the judgment by the trial court, which could cause a lengthy delay in Netlist's ability to collect the damage award or overturn the verdict or reduce the damages award; risks that Samsung will appeal the final judgment by the trial court, which could cause a lengthy delay in Netlist's

ability to collect the damage award or overturn the verdict or reduce the damages award; risks that Netlist will suffer adverse outcomes in its pending litigation against Samsung and Google; 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, 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 and/or shutdowns. The military conflict between Russia and Ukraine may increase the likelihood of supply interruptions. 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 February 23, 2024, 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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