

Netlist Provides Update on Action in Federal Court Against Samsung

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IRVINE, CA / ACCESSWIRE / December 7, 2021 / Netlist, Inc. (OTCQB:NLST) announced that the jury trial in the Federal District Court for the Central District of California (the Court) against Samsung has concluded with the jury declining to award direct damages of \$2.5 million, the amount sought by Netlist.

In October 2021 the Court issued summary judgment in favor of Netlist and against Samsung for material breach of various obligations under the Joint Development and License Agreement (JDLA), which the parties executed in November 2015. In the summary judgment Order, the Court also held that Netlist properly terminated the JDLA, a remedy which leaves Samsung without a license to Netlist's patents. That ruling, however, limited the damages phase of the case to issues of direct damages. The case now moves to the post-trial phase over the next couple of months.

"While we are disappointed with the jury's decision on this narrow issue," stated Tobin Hobbs, Patent Counsel for Netlist, "we're very pleased with the overall outcome of the case as it confirmed that Samsung no longer has a valid license to Netlist patents and therefore requires a licensing agreement."

About Netlist

Netlist provides high-performance solid state drives and modular memory solutions to enterprise customers in diverse industries. The Company's NVMe™ SSDs in various capacities and form factors and the line of custom and specialty memory products bring industry-leading performance to server and storage appliance customers and cloud service providers. Netlist licenses its portfolio of intellectual property including patents, in server memory, hybrid memory and storage class memory, to companies that implement Netlist's technology. To learn more, visit www.netlist.com.

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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, 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 COVID-19 pandemic. All forward-looking statements reflect management's present assumptions,

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