

Netlist Prevails Against Samsung in Federal Court

February 16, 2022

Definitive Ruling Upholds Summary Judgment Against Samsung, Patent License Terminated

IRVINE, CALIFORNIA / ACCESSWIRE / February 16, 2022 / Netlist, Inc. (OTCQB:NLST) today announced the United States District Court for the Central District of California (the Court) entered Judgment in Netlist's favor and against Samsung for material breaches of various obligations under the Joint Development and License Agreement (JDLA), which the parties executed in November 2015.



NETLIST

In the Post-trial hearing held on February 14, 2022, Netlist argued that it was entitled to at least nominal damages, which satisfies a claim for breach under New York law. On February 15, 2022, the Court entered Judgment for Netlist on each of its three claims: (1) that Samsung breached its supply obligations to Netlist; (2) that Samsung breached its payment obligations to Netlist; and (3) that Netlist properly terminated the JDLA such that Samsung's licenses and rights under the JDLA have ceased.

Netlist's Chief Executive Officer, C.K. Hong said, "We are very pleased the Court vindicated our rights. The Judgment finally closes out this multi-year proceeding and removes any doubt that Samsung is operating its memory business without a license to our patents. We hope this Judgment helps encourage Samsung and other memory manufacturers to conduct business with Netlist on fair terms."

There is pending patent litigation between Netlist and Samsung in federal court.

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.

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. 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, 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 26, 2021, 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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