

Netlist Prevails in Venue Battle as Federal Circuit Denies SK Hynix's Petition

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IRVINE, CA / ACCESSWIRE / February 26, 2021 / Netlist, Inc. (OTCQB:NLST) today announced that the United States Court of Appeals for the Federal Circuit ("CAFC") has denied SK hynix's petition for change of venue. The appellate court agreed with Judge Alan Albright's ruling that the proper venue for the litigation is the U.S. District Court for the Western District of Texas ("WDTX") and not the U.S. District Court for the Central District of California ("CDCA"). As a result, Netlist's patent infringement case against SK hynix is scheduled to go to trial on July 6, 2021 in the WDTX.

C.K. Hong, Netlist's Chief Executive Officer said, "We are extremely pleased with the appellate court's ruling which affirms the district court's proper determination of venue. This ends SK hynix's legal tactics to delay due process and puts the case on track for a Markman hearing next week and a jury trial in approximately four months."

In March 2020, Netlist filed legal proceedings for patent infringement against SK hynix in the WDTX asserting infringement of Netlist U.S. Patent 9,858,218 and 10,474,595 by SK hynix's RDIMM and LRDIMM memory products. In June 2020, Netlist expanded its action by asserting U.S. Patent 10,217,523, a new self-test patent. The court subsequently combined these two actions into a single case.

On May 4, 2020, SK hynix filed a motion to transfer venue from WDTX to CDCA, which Netlist disputed. In early February 2021, Judge Albright of the WDTX denied this motion and at the same time, accelerated the dates for the Markman hearing and the jury trial. SK hynix then filed a petition to the CAFC to appeal the Judge's ruling and Netlist filed its own brief with the CAFC in opposition to SK hynix's appeal. On February 25, the CAFC denied SK hynix's petition. The Markman hearing to determine claim construction for the asserted patents and the jury trial to determine infringement and damages are scheduled for March 4, 2021 and July 6, 2021 in the WDTX, respectively.

The CAFC order is available at the following link:http://www.cafc.uscourts.gov/sites/default/files/opinions-orders/21-114.ORDER.2-25-2021_1739742.pdf

About Netlist

Netlist provides high-performance SSDs and modular memory subsystems to enterprise customers in diverse industries. The Company's NVMe™ SSD portfolio provides industry-leading performance offered in multiple capacities and form factors. 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 manufactures a line of specialty and legacy memory products to storage customers, appliance customers, system builders and cloud and datacenter customers. Netlist holds a portfolio of patents in the areas of server memory, hybrid memory, storage class memory, rank multiplication and load reduction. 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. 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, 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; 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 10, 2020, 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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