

NETLIST WINS \$303 MILLION IN PATENT INFRINGEMENT TRIAL AGAINST SAMSUNG

April 24, 2023

-Unanimous Jury Verdict; All Five Netlist Patents Willfully Infringed-

IRVINE, Calif., April 24, 2023 /PRNewswire/ -- [Netlist, Inc.](#) (OTCQB: NLST) today announced that it won a \$303 million damages award against Samsung Electronics Co., Ltd., Samsung Semiconductor, Inc., and Samsung Electronics America, Inc. (together "Samsung") in the United States District Court for the Eastern District of Texas. The award resulted from a jury trial that lasted six days, and involved five Netlist patents: U.S. Patent Nos. 10,949,339, 11,016,918, 11,232,054, 8,787,060, and 9,318,160. The products found to infringe these patents were all Samsung DDR4 LRDIMM, DDR5 UDIMM, SODIMM, and RDIMM, and high bandwidth memory (HBM) 2, 2E and 3 components.



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The conclusion of Netlist's 16-month-long case against Samsung (Netlist, Inc. v. Samsung Electronics Co. Ltd., et. al., EDTX Case No. 2:21-cv-00463-JRG) came with Chief Judge Rodney Gilstrap reading the jury's unanimous verdict confirming that all five Netlist patents had been infringed by Samsung, that none of Netlist's five patents were invalid, that Samsung willfully infringed those patents, and that money damages were owed to Netlist for the infringement of all five patents. The amount of damages awarded by the jury covers infringement by Samsung through March 2023.

C.K. Hong, Netlist's Chief Executive Officer, said, "We are pleased with the outcome of this case. The jury verdict left no doubt that Samsung not only willfully infringed Netlist patents, but currently uses Netlist technology without a license on strategic products which collectively represent the future of Samsung's memory business. The brazen free-ride and efficient infringement of intellectual property belonging to small innovators by industry giants remain a serious issue for

our innovation ecosystem. We hope this case serves as a reminder of this problem to policymakers as well as a wakeup call to those in the memory industry that are using our IP without permission."

Netlist will host a conference call to address its first quarter 2023 results and today's announcement at 12:00 p.m. Eastern Time on Tuesday, April 25, 2023. Netlist encourages participants to pre-register for the conference call. Callers who pre-register will be given a unique PIN to gain immediate access to the call and bypass the live operator. To pre-register, click [here](#). A live webcast and archived replay of the call can be accessed in the Investor's section of Netlist's website at www.netlist.com.

Additional information about Netlist, Inc. v. Samsung Electronics Co. Ltd., et. al., EDTX Case No. 2:21-cv-00463-JRG is available through the [Public Access to Court Electronic Records \(PACER\)](#) service.

About Netlist

Netlist provides high-performance memory solutions to enterprise customers in diverse industries. 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 Samsung will appeal the jury verdict, 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 related to Netlist's plans for its intellectual property, including its strategies for monetizing, licensing, expanding, and defending its patent portfolio; and 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. 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 28, 2023, 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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