

Netlist Appoints Vahid Ordoubadian As Vice President Of Advanced Engineering

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IRVINE, Calif., Nov. 10, 2015 /PRNewswire/ -- Netlist, Inc. (NASDAQ: NLST), a leading provider of high performance memory solutions for the cloud computing and storage markets, today announced the appointment of Vahid Ordoubadian as Vice President of Advanced Engineering. In this role, he will be responsible for new IC-level product development as well as oversee joint technology development programs with strategic partners.



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Ordoubadian brings over 25 years of semiconductor industry experience. He most recently served as Senior Director of Research and Development at Cadence Design Systems. Prior to that, he spent 10 years at Broadcom Corporation, as Director, IC Design Engineering in the Mobile Group, managing teams of engineers for pre/post silicon validation. Prior to Broadcom, he was the Vice President of Advanced Technology Development at STEC for 5 years, responsible for ASIC development.

"Vahid is an important and timely addition to our team. He brings a wealth of experience and expertise in both hardware and software development and has led large teams of engineers executing on complex chip designs. As we embark on productizing our next generation controller technology, alongside partners and vendors, we look forward to Vahid's leadership to provide strong engineering execution," said C.K. Hong, President and CEO of Netlist.

As an inducement material to Mr. Ordoubadian entering into employment with Netlist, Netlist's Compensation Committee granted to Mr. Ordoubadian an option to purchase up to 100,000 shares of its common stock with an exercise price of \$0.52 per share, which is equal to the closing sale price of Netlist's common stock on the grant date of the option. The option has a term of ten (10) years and will generally be forfeited if not exercised before the expiration of that term. The shares subject to the option will vest over four years, with one quarter vesting on the anniversary of the grant date and the remainder vesting in equal quarterly installments thereafter subject to Mr. Ordoubadian's continued service with Netlist through such vesting date. The option will be granted outside of Netlist's 2006 Equity Incentive Plan, but will be subject to terms substantially similar to

those of non-qualified stock options granted under such plan. This description of the inducement option grant to Mr. Ordoubadian is in satisfaction of the disclosure requirements set forth in NASDAQ Listing Rule 5635(c)(4).

About Netlist:

Netlist creates solutions that accelerate turning data into information. We design and manufacture controller and software-based memory solutions for our OEM and Hyperscale customers in the server and storage markets. Flagship products NVvault® and EXPRESSvault™ accelerate system performance and provide mission critical fault tolerance. HyperVault®, Netlist's next-generation technology, expands the performance and capacity of memory channel storage. The company holds a portfolio of patents, many seminal, in the area of hybrid memory, rank multiplication and load-reduction, among others. Founded in 2000, Netlist is headquartered in Irvine, CA with manufacturing and operation facilities in Suzhou, People's Republic of China. To learn more, please visit www.netlist.com.

Safe Harbor Statement:

This news release contains forward-looking statements regarding future events and the future performance of Netlist. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expected or projected. These risks and uncertainties include, but are not limited to, risks associated with the launch and commercial success of our products, programs and technologies; our limited capital resources; the success of product partnerships; continuing development, qualification and volume production of HyperVault™, EXPRESSvault™, NVvault®, HyperCloud® and VLP Planar-X RDIMM; the timing and magnitude of the decrease in sales; our ability to leverage our NVvault® and EXPRESSvault™ technology in a more diverse customer base; the rapidly-changing nature of technology; risks associated with intellectual property, including risks associated with the inherent uncertainty of the litigation process; patent infringement litigation against us as well as the costs and unpredictability of litigation over infringement of our intellectual property and the possibility of our patents being reexamined by the United States Patent and Trademark office; volatility in the pricing of DRAM ICs and NAND; changes in and uncertainty of customer acceptance of, and demand for, our existing products and products under development, including uncertainty of and/or delays in product orders and product qualifications; delays in the Company's and its customers' product releases and development; introductions of new products by competitors; changes in end-user demand for technology solutions; the Company's ability to attract and retain skilled personnel; the Company's reliance on suppliers of critical components and vendors in the supply chain; fluctuations in the market price of critical components; evolving industry standards; and the political and regulatory environment in the People's Republic of China. Other risks and uncertainties are described in the Company's annual report on Form 10-K filed on March 27, 2015, and subsequent filings with the U.S. Securities and Exchange Commission made by the Company from time to time. Except as required by law, Netlist undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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