

Netlist Secures Order Finalizing \$303 Million Damages Award Against Samsung

July 24, 2024

-Denial of Samsung's Post-Trial Motions Concludes Trial Process-

IRVINE, CA / ACCESSWIRE / July 24, 2024 / Netlist, Inc. (OTCQB:NLST) today announced the denial of Samsung's post-trial motions in the case of Netlist v. Samsung Electronics Co. Ltd. et al. (EDTX Case No. 2:21-cv-00463-JRG) in the United States District Court for the Eastern District of Texas ("the Court").

The Court's Memorandum Opinion and Order, denying post-trial motions, combined with the Final Judgment, entered in August 2023 bring this case to a close in the District Court. The Court has upheld the jury's verdict and damages award in the April 2023 trial and confirmed that Samsung willfully infringed Netlist's patented technologies and that none of the asserted claims are invalid. Netlist's patents in the April trial cover both high bandwidth memory or HBM and DDR5 memory that are foundational to generative artificial intelligence ("AI") computing. The \$303,150,000 award was granted as a reasonable royalty for Samsung's infringement of Netlist's patents for a limited past damages period.

C.K. Hong, Netlist's Chief Executive Officer, said, "This court order reaffirms Samsung's willful infringement, the jury's finding of validity and the reasonableness of the jury's damages award. We believe the value of Netlist's technology will continue to grow due to its importance to the enablement of AI."

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 is a leading innovator in memory and storage solutions, pushing the boundaries of technology to deliver unparalleled performance and reliability. With a rich portfolio of patented technologies, Netlist has consistently driven innovation in the field of cutting-edge enterprise memory and storage, empowering businesses and industries to thrive in the digital age. 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 final judgment by the District Court 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 that Netlist will suffer adverse outcomes in its pending litigation with Samsung, Micron or Google or in its various other active proceedings to defend the validity of its patents; 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 and/or shutdowns. The military conflict between Russia and Ukraine may increase the likelihood of supply interruptions. 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 23, 2024, 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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