

Netlist Appoints Brian Peterson As Senior Vice President Of Sales And Marketing

December 16, 2015

IRVINE, Calif., Dec. 16, 2015 /PRNewswire/ -- Netlist, Inc. (NASDAQ: NLST) today announced the appointment of Brian Peterson as Senior Vice President of Sales and Marketing. In this role he will lead the company's strategic sales and marketing initiatives.



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Peterson brings 20 years of experience in managing sales, marketing, finance, operations and business development across global organizations. Most recently, he served as Vice President of Sales and Business Development at Emulex Corporation, a global leader in storage and network connectivity, where he focused on Cloud, storage, and emerging business for the company. Peterson also served in other senior positions at Emulex including Vice President, International Operations, a role in which he opened Emulex Ireland Corporation in Dublin in 2008 and was responsible for all business activity in Europe, Middle East and Africa. Prior to that, he served in a variety of sales and business development management roles at 3Com Corporation and US Robotics. Peterson holds a bachelor's degree from the University of Utah and a MBA from Westminster College in Utah.

C.K. Hong, Netlist's President and Chief Executive Officer said, "Brian's knowledge of the storage and cloud computing marketplace and his track record with marketing strategy and revenue growth at leading global technology firms make him a key addition to our team. He will have a central role in bringing our growing portfolio of innovative storage class memory products to market."

Mr. Peterson commented, "I'm pleased to join Netlist at this exciting time for the company to drive growth in current and future product offerings. The need to analyze and manage the vast amounts of data being generated in today's digital environments continues to increase the demand for high speed storage and memory architectures. The recently announced partnership between Samsung and Netlist reinforces this need and for the development of storage class memory solutions."

As an inducement to Mr. Peterson entering into employment with Netlist, Netlist's Compensation Committee granted to Mr. Peterson an option to purchase up to 400,000 shares of its common stock with an exercise price of \$0.80 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 years and will generally be forfeited if not exercised before the expiration of that term. 350,000 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. Peterson's continued service with Netlist through such vesting date. 50,000 shares are tied to performance goals. The options 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. Peterson is in satisfaction of the disclosure requirements set forth in NASDAQ Listing Rule 5635(c)(4).

About Netlist, Inc.

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 space. Flagship products NVvault® and EXPRESSvault™ accelerate system performance and provide mission critical fault tolerance. HyperVault®, Netlist's next-generation architecture, 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. To learn more, 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, the launch and commercial success of our products, programs and technologies; 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 to our key customer; 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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