

Netlist Appoints Alex Tinsley As Vice President Of Sales

August 21, 2018

IRVINE, Calif., Aug. 21, 2018 /PRNewswire/ -- Netlist, Inc. (NASDAQ: NLST) today announced the appointment of Alex Tinsley as Vice President of Sales. Mr. Tinsley will oversee the company's strategic sales initiatives, including planning, new customer acquisitions and overall customer relations.

Mr. Tinsley brings to Netlist more than twenty-five years of sales experience in the semiconductor industry. He most recently served as Senior Sales Director at Qualcomm Datacenter Technologies where he was responsible for sales in the data center customer segment. Prior to Qualcomm, Mr. Tinsley served in various sales roles at Intel Corporation, Altera and Cypress Semiconductor. Mr. Tinsley holds a BS in Electrical Engineering from the University of Kansas.

C.K. Hong, Netlist's President and Chief Executive Officer said, "Alex is a proven leader with extensive sales experience in the semiconductor industry. He has executed successful sales programs across multiple technologies and will be a strong addition to our team."

As an inducement material to Mr. Tinsley entering into employment with Netlist, Netlist's Compensation Committee approved the grant to Mr. Tinsley of an option to purchase up to 400,000 shares of its common stock with an exercise price of \$0.1061 per share, which is equal to the closing price of Netlist's common stock on the grant date of the option. The option has a term of 10 years from its grant date and will generally be forfeited if not exercised before the expiration of the term. The shares subject to the option will vest in 16 quarterly installments over four years, subject to Mr. Tinsley's continued service for Netlist on each vesting date. The option will be granted outside Netlist's Amended and Restated 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 grant to Mr. Tinsley is in satisfaction of the disclosure requirements set forth in Nasdaq Listing Rule 5635(c)(4).

About Netlist

Netlist provides high-performance SSDs and modular memory subsystems to enterprise customers in diverse industries. Flagship products NVvault® and EXPRESSvault™ enable customers to accelerate data in their servers and storage and reliably protect enterprise-level cache, metadata and log data in the event of a system failure or power outage. 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 and provides 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, many seminal, in the areas of 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, including its relationship with Samsung Electronics Co., Ltd.; the competitive landscape of Netlist's industry; and general economic, political and market conditions. 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 30, 2018, 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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