

Avere Systems Selects Netlist's EXPRESSvault(TM) for Next-Generation NAS Appliance Solutions

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IRVINE, CA -- (Marketwired) -- 01/21/14 -- Netlist, Inc. (NASDAQ: NLST), a leading provider of high performance memory solutions for the cloud computing and storage markets, today announced that Avere Systems has integrated EXPRESSvault™ into its next-generation NAS storage appliances. Avere Systems selected EXPRESSvault™, a compact PCI Express form factor solution that combines DRAM, flash, and ultracapacitor technologies to provide acceleration, perform fast cache backup and to eliminate reliability issues, system downtime maintenance, and performance degradation associated with traditional battery-backed solutions.

"The incorporation of Netlist's EXPRESSvault™ into our FXT Series Edge filers gives our customers the added reassurance that their data will be safe even in the event of an extended power outage," said Tom Hicks, Director of Engineering at Avere Systems. "We were looking for a reliable solution that could deliver best in class cost per performance and chose EXPRESSvault™ based on its proven ability to reduce downtime and costs, while providing fast recovery capabilities."

"Leading storage vendors, such as Avere Systems, continue to seek non-volatile, high performance hybrid memory solutions and have found Netlist's Vault portfolio to be the industry's best," said Chris Lopes, Vice President of Sales at Netlist. "We're proud to be selected by Avere Systems for use in its Edge/Core architecture and look forward to working with them on delivering compelling products for their storage portfolio."

Additional EXPRESSvault™ information is available at the Netlist website: <http://www.netlist.com/products/vault-data-protection/expressvault/>.

Additional FXT Series information is available at the Avere Systems website: <http://www.averesystems.com>.

About Avere Systems:

Avere is radically changing the economics of data storage. Avere's solutions give companies -- for the first time -- the ability to put an end to the rising cost and complexity of data storage by allowing customers the freedom to store files anywhere in the cloud or on premises without sacrificing the performance, availability or security of their data. Based in Pittsburgh, Avere is led by veterans and thought leaders in the data storage industry and is backed by investors Lightspeed Venture Partners, Menlo Ventures, Norwest Venture Partners and Tenaya Capital. For more information, visit www.averesystems.com.

About Netlist:

Netlist, Inc. designs and manufactures high-performance, logic-based memory subsystems for server and storage applications for cloud computing. Netlist's flagship products include HyperCloud®, a patented memory technology that breaks traditional performance barriers, NVvault™ and EXPRESSvault™ family of products that significantly accelerate system performance and provide mission critical fault tolerance, and a broad portfolio of industrial flash

and specialty memory subsystems including VLP (very low profile) DIMMs and Planar-X RDIMMs.

Netlist develops technology solutions for customer applications in which high-speed, high-capacity, small form factor and efficient heat dissipation are key requirements for system memory. These customers include OEMs that design and build tower, rack-mounted, and blade servers, high-performance computing clusters, engineering workstations and telecommunications equipment. Founded in 2000, Netlist is headquartered in Irvine, CA with manufacturing facilities in Suzhou, People's Republic of China. Learn more at 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; the success of product partnerships; continuing development, qualification and volume production of EXPRESSvault™, NVvault™, HyperCloud® and VLP Planar-X RDIMM; the timing and magnitude of the anticipated decrease in sales to our key customer; our ability to leverage our NVvault™ technology in a more diverse customer base; the rapidly-changing nature of technology; risks associated with intellectual property, including 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 29, 2013, 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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