

Netlist Receives Favorable Claim Construction Order in Case Against SK hynix

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IRVINE, CA / ACCESSWIRE / March 16, 2021 / Netlist, Inc. (OTCQB:NLST) today announced that the U.S. District Court for the Western District of Texas (the "Court") issued a claim construction order in Civil Action Nos. 6:20-cv-00194-ADA and 6:20-cv-00525-ADA relating to the patent infringement case against SK hynix and its RDIMM and LRDIMM enterprise memory products.

The Court sided with Netlist on the definition of key claims of U.S. Patent Nos. 9,858,218, 10,474,595 and 10,217,523. The claim construction order serves as the framework from which the jury will ultimately decide if the patents are valid and infringed, and therefore represents a critical juncture in the case.

"Overall, we are quite pleased with the order, which was favorable to Netlist with regard to each patent term that the Court assessed from all three of the asserted patents," said Netlist's Chief Licensing Officer, Marc Frechette. "In our view, the Court's well-reasoned decision either adopts Netlist's proposed constructions verbatim, or accurately captures our understanding of the patent claims. As a result, we believe this interpretation of the patents puts us in a strong position with respect to infringement and validity."

The case will now move into the discovery and pre-trial phase with a jury trial scheduled for July 6, 2021.

The claim construction order is available through the [Public Access to Court Electronic Records \(PACER\)](#) website.

About Netlist

Netlist provides high-performance SSDs and modular memory subsystems to enterprise customers in diverse industries. The Company's NVMe™ SSD portfolio provides industry-leading performance offered in multiple capacities and form factors. 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 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 in the areas of server memory, 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; the competitive landscape of Netlist's industry; and general economic, political and market conditions, including quarantines, factory slowdowns or shutdowns, and travel restrictions resulting from the COVID-19 pandemic. 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 10, 2020, 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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