



PRESS RELEASE
For Release, 12.00, CET July 08, 2019

Neonode Signs Serial Microelectronics (HK) as Distributor to Chinese Market

STOCKHOLM, SWEDEN, July 08, 2019 — Neonode Inc. (NASDAQ: NEON), the optical sensing technology company, today announced that it has signed a distributor agreement with Serial Microelectronics (HK) Limited to promote and sell Neonode's sensor products in China, Taiwan and Hong Kong through Serial's extensive sales and distribution organization. Serial Microelectronics (HK) Limited is a subsidiary of Serial System Ltd., a company listed on the Mainboard of the Singapore Stock Exchange. The Serial System group, with over 30 offices and 13 warehousing facilities in key Asian markets, is focused on selling high-value component modules to the security and surveillance, automotive, smart home and IoT segments. In 2018, Serial System group generated over US\$1B in annual sales in China and Hong Kong alone.

“This agreement with Serial is another step in the Company's strategy to increase its sales and marketing presence in key markets, following on our agreement with Convergence Promotions LLC for the North American market announced in March earlier this year. The Chinese market is critical to the Company's success and we welcome the opportunity to partner with Serial to increase our exposure in China, Taiwan and Hong Kong,” said Håkan Persson, CEO of Neonode Inc.

Derek Goh, CEO of Serial System Ltd. said, “We are impressed with the quality and range of sensor solutions that Neonode has to offer, and we look forward to a very fruitful collaboration for both companies.”

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About Neonode

Neonode Inc. (NASDAQ:NEON) develops, manufactures and sells advanced sensor modules based on the company's proprietary zForce AIR® technology. Neonode zForce AIR Sensor Modules enable touch interaction, mid-air interaction and object sensing and are ideal for integration in a wide range of applications within the automotive, consumer electronics, medical, robotics and other markets. The company also develops and licenses user interfaces and optical interactive touch solutions based on its zForce CORE technology. To date, Neonode's technology have been deployed in over 70 million products, including 4 million cars and 66 million consumer devices.

NEONODE, the NEONODE logo and ZFORCE are trademarks of Neonode Inc. registered in the United States and other countries. ZFORCE CORE is a trademark of Neonode Inc.

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About Serial Microelectronics (HK) Limited

Serial Microelectronics (HK) is a subsidiary of Serial System Ltd, an established distributor supplying a customer base of more than 7,000 original equipment manufacturers and major electronics brands spanning a diverse range of industries such as consumer electronics, telecommunications, household appliances, industrial, electronics manufacturing services, automotive and medical. With over 30 offices and 13 warehousing facilities in key Asian markets – Singapore, China, Hong Kong, India, Indonesia, Malaysia, the Philippines, South Korea, Taiwan, Thailand and Vietnam – Serial Microelectronics has one of the largest and most extensive distribution networks in the region.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These include, but are not limited to, statements relating to expectations, future performance or future events, and product cost, performance, and functionality matters. These statements are based on current assumptions, expectations and information available to Neonode management and involve a number of known and unknown risks, uncertainties and other factors that may cause Neonode's actual results, levels of activity, performance or achievements to be materially different from any expressed or implied by these forward-looking statements.

These risks, uncertainties, and factors are discussed under "Risk Factors" and elsewhere in Neonode's public filings with the U.S. Securities and Exchange Commission from time to time, including Neonode's annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. You are advised to carefully consider these various risks, uncertainties and other factors. Although Neonode management believes that the forward-looking statements contained in this press release are reasonable, it can give no assurance that its expectations will be fulfilled. Forward-looking statements are made as of today's date, and Neonode undertakes no duty to update or revise them.