



PRESS RELEASE

For Release, 9:10AM EST April 15, 2020

Neonode's COVID-19 Response

STOCKHOLM, SWEDEN – April 15, 2020 – Neonode Inc. (NASDAQ: NEON) is responding to the COVID-19 developments to ensure that we can continue to support our customers and take care of our employees.

The company closely follows and co-operates with the national authorities in countries where Neonode is present including the Swedish Public Health Agency's (Folkhälsomyndigheten) guidelines and recommendations to help prevent the spread of the virus and support employees who have the ability to work from home to do so. To mitigate the financial effects of the COVID-19 outbreak, certain cost-reduction measures have been taken. In particular, a Swedish government-backed program of short-term layoffs has been implemented, reducing staff working hours by 20%. The aim is to retain our staff and rapidly gear up again when the situation improves. For more information on this program, see <https://tillvaxtverket.se/english/short-time-work-allowance.html>.

"I'm extremely proud of the entire Neonode team for coming together and taking care of one another and our customers during these unprecedented times," says Urban Forssell, CEO of Neonode.

For more information, please contact:

Investor Relations
David Brunton
Email: david.brunton@neonode.com

Chief Executive Officer
Urban Forssell
E-mail: urban.forssell@neonode.com

About Neonode

Neonode Inc. (NASDAQ:NEON) is a publicly traded company, headquartered in Stockholm, Sweden and established in 2001. The company provides advanced optical sensing solutions for touch, gesture control, and remote sensing. Building on experience acquired during years of advanced optical R&D and technology licensing, Neonode's technology is currently deployed in more than 73 million products and the company holds more than 120 patents worldwide. Neonode's customer base includes some of the world's best-known Fortune 500 companies in the consumer electronics, office equipment, medical, avionics, and automotive industries.

Neonode operates in three business areas: HMI Solutions, HMI Products and Remote Sensing Solutions. In HMI Solutions, Neonode offers customized optical touch and gesture control solutions for many different markets and segments. In HMI Products, the company provides innovative, plug-and-play sensor modules that enable touch on any surface, in-air touch, and gesture control for a wide range of applications. In Remote Sensing Solutions, Neonode offers robust and cost-effective driver and cabin monitoring solutions for vehicles based on the company's flexible, scalable and hardware-agnostic software platform.

NEONODE and the NEONODE logo and are trademarks of Neonode, Inc. registered in the United States and other countries.

For further information, please, visit www.neonode.com.

Follow us at:

[LinkedIn](#)

[CISION](#)

Subscribe to our news [here](#).

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 the expected proceeds and closing of the private placement. 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 SEC 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.