



PRESS RELEASE
For Release, 9:10AM EST July 2, 2020

Neonode Enters Central European Market with HY-LINE

STOCKHOLM, SWEDEN, July 2, 2020 — Neonode Inc. (NASDAQ: NEON), is pleased to announce it has signed a distributor agreement with HY-LINE Computer Components GmbH to promote and sell Neonode's sensor products in Germany, Switzerland, Austria, the Netherlands and Belgium. Neonode and HY-LINE started discussions during 2019 and have now formalized the partnership.

HY-LINE Computer Components GmbH, an independent company within HY-LINE Group, is an experienced technology partner and applications specialist in the fields of display technology, embedded computing, and signal management and transfer. HY-LINE has an extensive sales and distribution organization and works closely with its customers, providing technical, commercial and logistical support all the way from the definition phase to final series production.

"This agreement with HY-LINE increases our presence in key markets in central Europe. We are happy to partner with HY-LINE to increase the technical and commercial offerings of Neonode products and solutions to customers in this region" said Neonode CEO Dr. Urban Forssell.

Mr. Guido Bruening, President of HY-LINE Computer Components, added "We are impressed with the capability and range of Neonode's sensor solutions, and we look forward to better solving our customers' problems and a fruitful collaboration for both companies."

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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 75 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.

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ABOUT HY-LINE COMPUTER COMPONENTS GMBH

HY-LINE Computer Components is a member of the HY-LINE Group with 30 years of expertise as a specialist for complete system solutions in the field of display and touch technology, signal management and embedded computing. The HY-LINE Group offers its customers the development of application-specific products for solutions in the areas of wireless, IoT, power electronics, power supply and energy storage. As a leader in technology, HY-LINE offers in-depth technical advice in both state-of-the-art technologies and innovative approaches. One focus is HMI 5.0, the interface between man and machine, which offers multi-sensual and multi-modal communication.

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.