



PRESS RELEASE

For Release, 9:10AM EDT October 27, 2020

Neonode and Global Electronics Corporation (GEC) of Japan Sign Value-Added Reseller Agreement

STOCKHOLM, SWEDEN, October 27, 2020 — Neonode Inc. (NASDAQ: NEON), is pleased to announce it has signed a value-added reseller agreement with Global Electronics Corporation (GEC) to promote and sell Neonode sensor products in Japan and Southeast Asia.

GEC is an experienced electronics solution provider and distributor whose mission is to deliver value added products to customers as well as products and services that contribute to society. GEC has an extensive sales and distribution organization as well as engineering services and manufacturing capabilities, which makes GEC a comprehensive provider of components, integrated systems and value-added engineered products.

”This agreement with GEC increases our presence in Japan and Southeast Asia. We are happy to partner with GEC to increase the technical and commercial offerings of Neonode products to customers in this region.” said Neonode CEO Dr. Urban Forssell.

Mr. Kiichi Matsuda, Executive Chairman of GEC, added “We see many opportunities for contactless touch interfaces and believe that Neonode sensor modules will provide the best value to our customers.”

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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 Global Electronics Corporation

Global Electronics Corporation (GEC) headquartered in Tokyo, Japan, is involved in several business areas, including import and export, manufacture and distribution of electronic components. For more information please see <https://www.gec-tokyo.co.jp/en/corporate/profile>

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.