



Press Release

For Release, 9:10AM EDT October 28, 2020

Neonode and TNBTECH of South Korea Sign Value-Added Reseller Agreement

STOCKHOLM, SWEDEN, October 28, 2020 — Neonode Inc. (NASDAQ: NEON), is pleased to announce it has signed a value-added reseller agreement with TNBTECH Co., Ltd., to promote and sell Neonode sensor products in South Korea.

TNBTECH is an experienced semiconductor, module and solutions provider whose mission is to deliver valuable growth to its customers by offering stable and innovative products. TNBTECH has an extensive sales and distribution organization as well as experienced engineers to help and guide customers at every stage, from product design to volume production.

”This agreement with TNBTECH provides a local sales and engineering team to work with customers in the Korean market to achieve rapid deployment of Neonode contactless touch products in customer projects.” said Neonode CEO Dr. Urban Forssell.

Mr. Jaesung Park, CEO of TNBTECH, added “Over the past decade, TNBTECH has established its reputation as the full-service partner organizations to turn to for IoT innovation, and more quickly bringing products to market. We look forward to a fruitful partnership with Neonode.”

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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 TNBTECH

TNBTECH Co., Ltd. headquartered in Seoul, South Korea, is involved in several business areas, including solution sales, development of IoT products and distribution of semiconductors. For more information please see <http://www.tnbtech.co.kr>

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.