



Press Release
For Release, 9:10AM ET March 9, 2021

Neonode Signs NEXTY Electronics as Distributor to Japanese Market

STOCKHOLM, SWEDEN, March 9, 2021 — Neonode Inc. (NASDAQ: NEON), is pleased to announce that it has signed a distributor agreement with NEXTY Electronics Corporation to promote and sell Neonode’s contactless sensor products in Japan through NEXTY’s extensive sales and distribution organization.

As a core firm of Toyota Tsusho group in electronics business, NEXTY Electronics pursues top-class scale business in car electronics sectors. In addition to distribution services, NEXTY creates new markets and customer value in many areas including software/hardware development and design, inspection, manufacturing, and quality support.

“This agreement with NEXTY Electronics is an important step in Neonode’s strategy to increase product sales and marketing presence in Japan, following on our agreements with multiple value-added resellers in Japan announced during the second half of 2020. The Japanese market is critical to Neonode’s success and we are happy to partner with NEXTY to accelerate our business in Japan. Through this partnership with one of Japan’s largest electronics companies we significantly increase our footprint and reach, which will help us drive growth,” said Neonode CEO Dr. Urban Forssell.

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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 contactless touch, touch, gesture control, and in-cabin monitoring. Building on experience acquired during years of advanced 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 NEXTY Electronics

NEXTY Electronics is an electronic trading company, headquartered in Tokyo, Japan. Expanding its business at a top-class scale in the automotive electronics sector, whose market is expanding via developments such as advanced safety vehicles and autonomous driving. By drawing on the collective capabilities of Toyota Tsusho Group, NEXTY is leading the electronics sector, and through its specialties of technologies and commercial products, it is responding to customer and global needs in a wide range of fields that include autonomous driving, IoT and industrial equipment, thereby providing solutions to the challenges faced by today's society. For more information, visit <https://www.nexty-ele.com>

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.