

ASX RELEASE

10 December 2020

COMPANY UPDATE

4DS Memory Limited (ASX:4DS) (4DS) (the Company) is pleased to provide shareholders with a Company Update.

Wafer Production and Analysis

The Second Non-Platform Lot wafers have been successfully manufactured by imec and are currently being prepared for shipment to 4DS' facilities in Fremont. The Company expects to receive these wafers mid December (subject to any potential delays in customs clearance, or in-country delivery, related to COVID-19), and report on the Company's analysis of these wafers in late December 2020 / early January 2021.

In conjunction with imec, 4DS has identified some further refinements to process conditions for the Second Platform Lot wafers, which are expected to mitigate risks at various stages in the fabrication process. Based on the very limited available time slots on imec's state of the art equipment, imec committed that the Second Platform Lot wafers will commence mid Q1 2021. 4DS is investigating all means to bring that timing forward.

As stated in the Company's ASX announcement dated 28 October 2020, the analysis of Second Non-Platform Lot and Second Platform Lot will potentially enable 4DS and its partners to progress to fabricate wafers with all the control logic necessary to read and write selected bits and bytes, and thus be able to operate as a fully functional megabit memory.

imec Collaboration Agreement

imec remains committed to continuing to work with 4DS through 2021 to fabricate a megabit chip using the same state of the art equipment that is used by major industry players. As such, 4DS and imec are in the process of finalising the terms of the extension to their collaboration agreement for 2021. The process of agreeing to timetables and costs may take the parties past the expiry date of the current agreement, being 1 January 2021. The Company will update the market once the extension has been finalised.

COVID-19

4DS advises that both Belgium and the San Francisco Bay Area counties, which includes Silicon Valley, have again had restrictions put in place which are aimed at slowing transmission of COVID-19 after an acceleration of COVID-19 infections. The Company continues to monitor these restrictions and will update the market if they are expected to have a significant adverse effect on the Company's operations.

Authorised for release by the Board.



Level 2, 50 Kings Park Road, West Perth WA 6005 PO Box 271, West Perth WA 6872

+61 8 6377 8043 | david@4dsmemory.com | www.4dsmemory.com

ENDS

Contact information

Investors: David McAuliffe 4DS Memory +61 408 994 313 david@4dsmemory.com

About 4DS

4DS Memory Limited (ASX: 4DS), with facilities located in Silicon Valley, is a semiconductor development company of non-volatile memory technology, pioneering Interface Switching ReRAM for next generation gigabyte storage in mobile and cloud. Established in 2007, 4DS owns a patented IP portfolio, comprising 29 USA patents granted and 3 patent applications pending and or being filed, which has been developed in-house to create high-density Storage Class Memory. 4DS has a joint development agreement with Western Digital subsidiary HGST, a global storage leader, which accelerates the evolution of 4DS' technology. 4DS also collaborates with imec, a world-leading research and innovation hub in nanoelectronics and digital technologies. The combination of imec's widely acclaimed leadership in microchip technology and profound software and information and communication technology expertise makes them unique.

For more information, please visit www.4dsmemory.com.

About imec

imec is the world-leading research and innovation hub in nanoelectronics and digital technologies. The combination of our widely acclaimed leadership in microchip technology and profound software and ICT expertise is what makes us unique. By leveraging our world-class infrastructure and local and global ecosystem of partners across a multitude of industries, we create ground breaking innovation in application domains such as healthcare, smart cities and mobility, logistics and manufacturing, energy and education.

As a trusted partner for companies, start-ups and universities we bring together close to 3,500 brilliant minds from over 75 nationalities. Imec is headquartered in Leuven, Belgium and also has distributed R&D groups at a number of Flemish universities, in the Netherlands, Taiwan, USA, China, and offices in India and Japan. In 2016, imec's revenue (P&L) totalled 496 million euro. Further information on imec can be found at www.imec-int.com.

imec is a registered trademark for the activities of IMEC International (a legal entity set up under Belgian law as a "stichting van openbaar nut"), imec Belgium (IMEC vzw supported by the Flemish Government), imec the Netherlands (Stichting IMEC Nederland, part of Holst Centre which is supported by the Dutch Government), imec Taiwan (IMEC Taiwan Co.) and imec China (IMEC Microelectronics (Shanghai) Co. Ltd.) and imec India (Imec India Private Limited), imec Florida (IMEC USA nanoelectronics design center).

For more information, please visit www.imec.be.

Disclaimer

This release contains certain forward-looking statements that are based on the Company's management's beliefs, assumptions and expectations and on information currently available to management. Such forward looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results or performance of 4DS to be materially different from the results or performance expressed or implied by such forward looking statements. Such forward looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the political and economic environment in which 4DS will operate in the future, which are subject to change without notice. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. To the full extent permitted by law, 4DS and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to information to reflect any change in any of the information contained in this release (including, but not limited to, any assumptions or expectations set out in the release).

You should not place undue reliance on these forward- looking statements. Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward- looking statements.