

Weebit Nano begins industrialisation phase through new wholly-owned French subsidiary

- **Strong progress achieved in developing efficient 4Kb array results on 300nm cells with 100 per cent yield on selected arrays**
- **Industrialisation phase of the technology development will commence through a new French subsidiary**

3 Nov, 2017 – Weebit Nano Ltd (ASX: WBT) today announces that, as a result of success in the preliminary testing stages of its Silicon Oxide ReRAM memory technology (“SiOx”) project, and having met its development milestones to date, the company will be forming a new wholly-owned subsidiary incorporated in France for the purpose of investigating industrialisation options for its SiOx project.

The collaboration between Leti, a French technology research institute of CEA Tech, and Weebit Nano, was announced in September 2016. Since that time, experiments at Leti’s pre-industrialisation facility have reinforced the potential of Weebit Nano’s technology. Given this, and consistent with the project timeframe and milestones, the French subsidiary will become the vehicle for identifying optimal industrialisation techniques and commercialising the SiOx project.

The French subsidiary will be in a position to access the concessional treatment offered in France on a broad base of expenses, including research and development (“R&D”) tax credits, innovation expenditure and depreciation allowances. The French subsidiary will be eligible to claim tax credits in France on a proportion of its R&D expenses, as well as credits on certain employment costs including expenses on salaried staff, research scientists and technicians, freeing critical resources for further SiOx project development.

Similar to Australia, French economic policy in recent years has squarely addressed the need to encourage start-ups and new enterprises with an innovation focus. There exists strong institutional support for project financing in France where the projects contribute to new scientific or technological advances. The French subsidiary will therefore be well placed to continue to leverage the achievements of the prior phases of development with the ultimate aim of commercialising the SiOx project.

For further information, contact:

Investors

Eric Kuret
Market Eye
P: +61 3 9591 8904
E: eric.kuret@marketeye.com.au

Media

Tristan Everett
Market Eye
P: +61 3 9591 8905
E: tristan.everett@marketeye.com.au



Contact

Office: +972-9-7797832
info@weebit-nano.com
www.weebit-nano.com





About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory storage, and plans to become the new industry standard in this space. Its goal is to address the growing need for a significantly higher performance and lower power data storage technology. Weebit Nano's ReRAM technology is based on fab-friendly Silicon Oxide, allowing the company to rapidly execute, without the need for special equipment or preparations. The Company secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

Weebit Nano's technology enables a quantum leap, allowing semiconductor memory elements to be significantly cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit Nano has signed an R&D agreement with Leti, an R&D institute that specialises in nanotechnologies, to further develop SiOx ReRAM technology.

For more information please visit: <http://www.weebit-nano.com/>



Contact

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