

2024 Annual General Meeting – Chair Address and CEO Presentation

27 November 2024 – Weebit Nano Ltd (**ASX: WBT, Weebit or Company**), attaches the address to shareholders, which will be delivered by David (Dadi) Perlmutter at Weebit's 2024 Annual General Meeting. This hybrid meeting will take place today in Sydney.

The presentation slides to be presented by the CEO, Coby Hanoch are also attached.

ENDS

Authorised for release by the Chair and CEO of Weebit Nano Limited.

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About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer and licensor of advanced semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of new electronic products such as Internet of Things (IoT) devices, smartphones, robotics, autonomous vehicles, 5G communications and artificial intelligence.

Weebit's ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing flash memory solutions. As it is based on fab-friendly materials, Weebit ReRAM can be integrated within existing flows and processes faster and easier than other emerging technologies, without requiring special equipment or large investments.

See: www.weebit-nano.com

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2024 ANNUAL GENERAL MEETING

CHAIR'S ADDRESS

Heading into calendar year 2025, the Board feels confident that Weebit Nano can deliver over the next 12 months. This is because Weebit has now tied its accountability to deliver on its commercial agreements to its performance. As outlined in today's resolutions, there will be no allocation of equity to the CEO unless specific milestones are met, including signing three licensing agreements with new foundries and/or Integrated Device Manufacturers (IDMs), signing three new agreements with product companies, and completing qualification with DB HiTek. Moreover, we have decided for the same reason not to allocate any equity to the chairman and directors. I believe this is a true indication of the confidence we have in Weebit's ability to sign new customer agreements and the utmost importance we give to achieving these goals.

We are here to talk about Weebit, but the geopolitical and economic world around us is undergoing huge shifts. First, from an economic point of view, post COVID, higher inflation, higher interest rates (though trending down last few quarters in most place) is affecting investment appetite, with investment in tech reduced from the peak it reached in 2022. Secondly, the geopolitical strife in Europe and Middle East continues, and cross border economic tensions are growing over technology like semiconductors, AI, cybersecurity, and finance between the West and BRICS nations. Third, the AI revolution is creating huge demand for semiconductor products. And, finally, Weebit has quickly adjusted to the conditions of the war in the Middle East over the last 14 months with minimal to no impact on its execution as a company. Weebit continues to utilise its resilience, and ability to cope with these ongoing changes, to drive its next phase of growth.

Weebit Nano has had another momentous year in its journey to bring its next generation non-volatile memory (NVM) to market, with a strongly supported share placement of A\$50 million with a 6.5% premium over the 5-day VWAP just couple of weeks ago. During the past year, the company secured its first licensing revenues of A\$1 million, closed a commercial agreement with Tier-1 foundry DB HiTek, and proved that our embedded ReRAM can function at higher temperatures and endurance cycles and operate at smaller geometries.

Our recent fundraise reflects strong support from institutional investors. While Weebit already had an adequate cash balance, we could not ignore the request of institutional investors wanting to invest in Weebit and willing to do so at a premium. This placement provides the company with resources to accelerate our commercialization activities, as well as provide working capital for further technology development. Weebit Nano has had another momentous year in its journey to bring its next generation non-volatile memory (NVM) to market, which reached its climax recently with a strongly supported share placement of A\$50 million with a 6.5% premium over the 5-day VWAP. During the past year, the company secured its first licensing revenues of A\$1 million, closed a commercial agreement with Tier-1 foundry DB HiTek, and proved that our embedded ReRAM can function at higher temperatures and endurance cycles and operate at smaller geometries.

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I would like to apologize to our loyal shareholders, as we did not manage to follow this raise with a Share Purchase Plan or an entitlement offer, as we always do. ASX regulation made it impossible, due to the strong placement pricing.

The team's commercial and technical progress over the last 12 months has validated Weebit as one of just three known companies with qualified ReRAM technologies across the globe, and as the only independent provider of qualified ReRAM.

According to industry research firm Yole Group, ReRAM is set to represent more than half of the emerging NVM market in terms of volume by 2029. There is a large opportunity for Weebit's ReRAM technology in fields including power management, microcontrollers, automotive, and beyond. Semiconductor companies are looking for more advanced technology as the state of the global industry gets stronger. Semiconductors are everywhere and will continue to expand to every aspect of our lives in the short, medium, and long-term. By 2030, the semiconductor market is expected to reach US\$1 trillion in value, according to McKinsey. Fabs will be looking for advanced IP solutions for their clients, providing a growing opportunity for Weebit.

Despite Weebit's significant progress, FY24 has had its challenges. Factors beyond our control, such as missing IPs in SkyWater's foundry offering, have delayed licensing agreements with product companies at SkyWater, while complex technical evaluations and negotiations with more than a dozen leading foundries and IDMs have taken longer than expected to finalize. These short-term challenges have not dampened our confidence or outlook, and we continue to focus on closing agreements and targeting new licensing deals this calendar year, and into 2025.

Investment analysts are taking note of this rise in demand for cutting edge semiconductor technologies, and they are recognizing the value proposition of Weebit as the only independent provider of qualified ReRAM. This can be seen by research initiation of Weebit over the past year by United Capital Partners and MST Access.

As Weebit grows, it is ensuring that its governance practices remain robust in the best interest of all its stakeholders. During the year, Weebit further improved its governance by updating the CEO agreement, tightening its governance and remuneration procedures, streamlined operation procedures, and restructured Board committees to exclude executives. An example of implementing these practices was the transition of Yoav Nissan-Cohen from an executive director to a non-executive director, a step towards a more independent Board. Mr. Nissan-Cohen has been instrumental in guiding the Company's technical team in its early days and we will continue to benefit from his experience in his non-executive role.

The team at Weebit has brought the Company to where it is today and helped create a very bright future. I thank them for their dedication to bringing our ReRAM technology to life.

I would also like to acknowledge the ongoing support of Weebit's shareholders and the belief from them that the Company's ReRAM technology is the next NVM to replace flash and other forms of memory in multiple industries. I'm looking forward to the year ahead in bringing Weebit into its next phase of commercialization and shaping it into the leading provider of ReRAM worldwide.

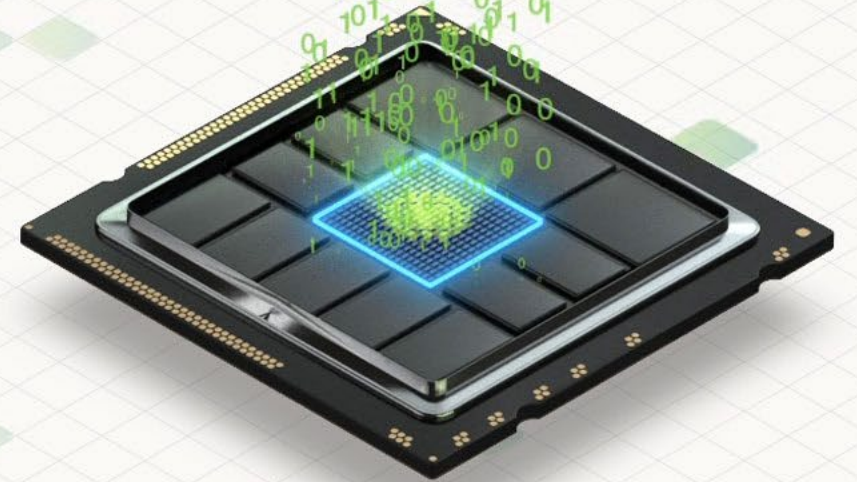




Accelerating Progress with Commercial Deals

November 2024 Investor Presentation

Annual General Meeting of Shareholders 2024





Introduction



| Weebit: Leading Vendor of ReRAM IP

Advanced Non-Volatile Memory (NVM) Now Entering Production



Founded: 2015

Located: Israel & France
50 personnel⁽¹⁾ (90% engineers/scientists; 13 PhDs)



Multiple commercial deals

AU \$1million revenues received
Ongoing discussions & evals with >20 foundries/IDMs & product companies



Business model

IP licensing to semiconductor companies & fabs



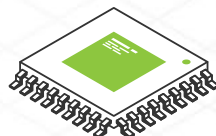
Fast-growing markets

Edge AI, automotive, microcontrollers, power management/analog ICs...



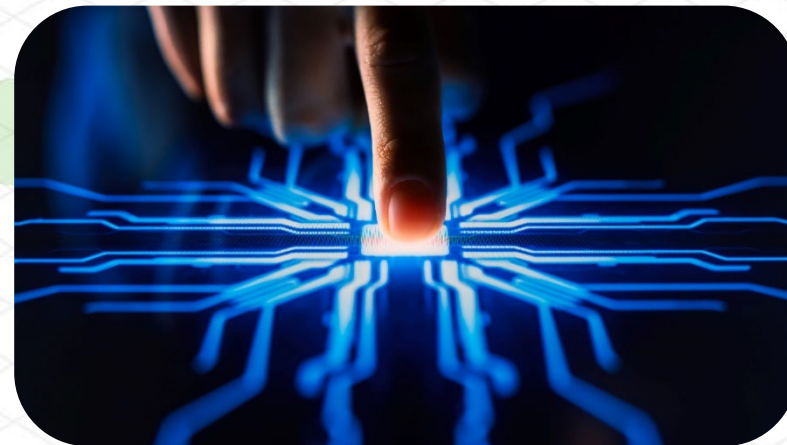
R&D partner

CEA-Leti, a leading microelectronics research institute



Proven, protected technology

Fully qualified per JEDEC; available for chip designers; 50+ patents & applications



ASX: WBT

S&P/ASX 300

MSCI
Global Small Cap Index

* Source: <https://www.mordorintelligence.com/industry-reports/non-volatile-memory-market>

(1) Includes employees and full-time contractors

Strong Board With World-renowned Semiconductor Industry Experience

**David (Dadi)
Perlmutter**
CHAIRMAN



**Dr. Yoav
Nissan-Cohen**
NON-EXEC. DIRECTOR



Atiq Raza
NON-EXEC.
DIRECTOR



Naomi Simson
NON-EXEC.
DIRECTOR



Ashley Krongold
NON-EXEC.
DIRECTOR



Coby Hanoach
CEO



Strong & Experienced Management

Coby Hanoach
CEO



Ishai Naveh
CTO



Ilan Sever
VP R&D



Amir Regev
VP QUALITY &
RELIABILITY



Issachar Ohana
CRO



Eran Briman
VP MARKETING &
BUSINESS DEV.



Alla Felder
CFO

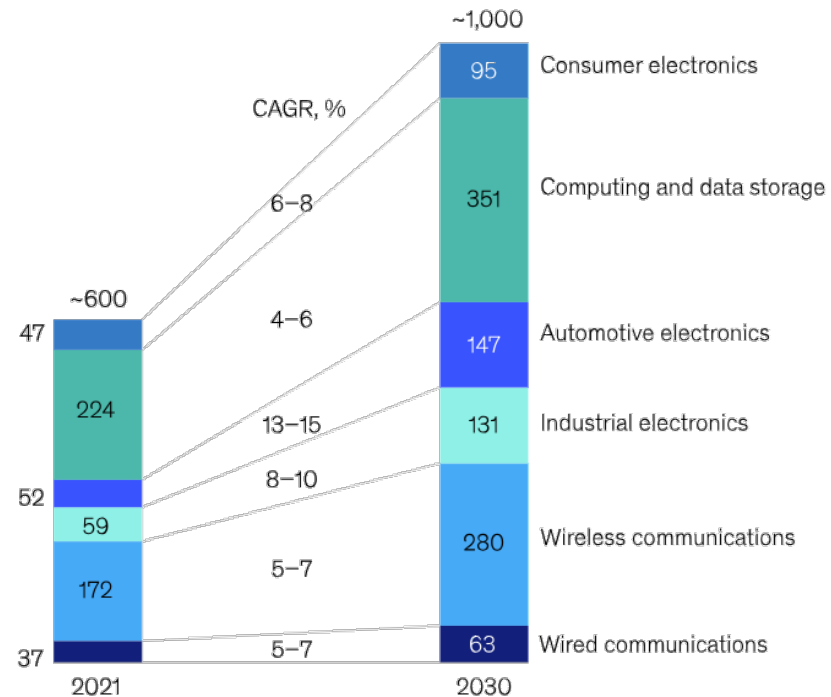


| Semiconductors Represent an Incredible Opportunity

Semiconductors are everywhere, driving world markets

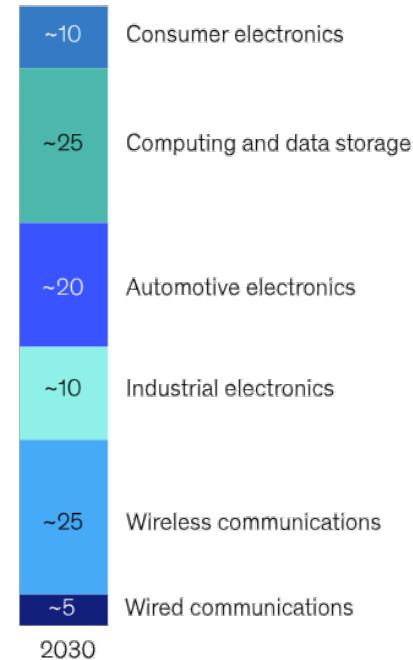
The semiconductor market is expected to reach \$1 trillion in value by 2030.

Global semiconductor market, \$ billion



McKinsey & Company

Growth contribution per vertical, %



Most of the world's top companies design or make semiconductors²

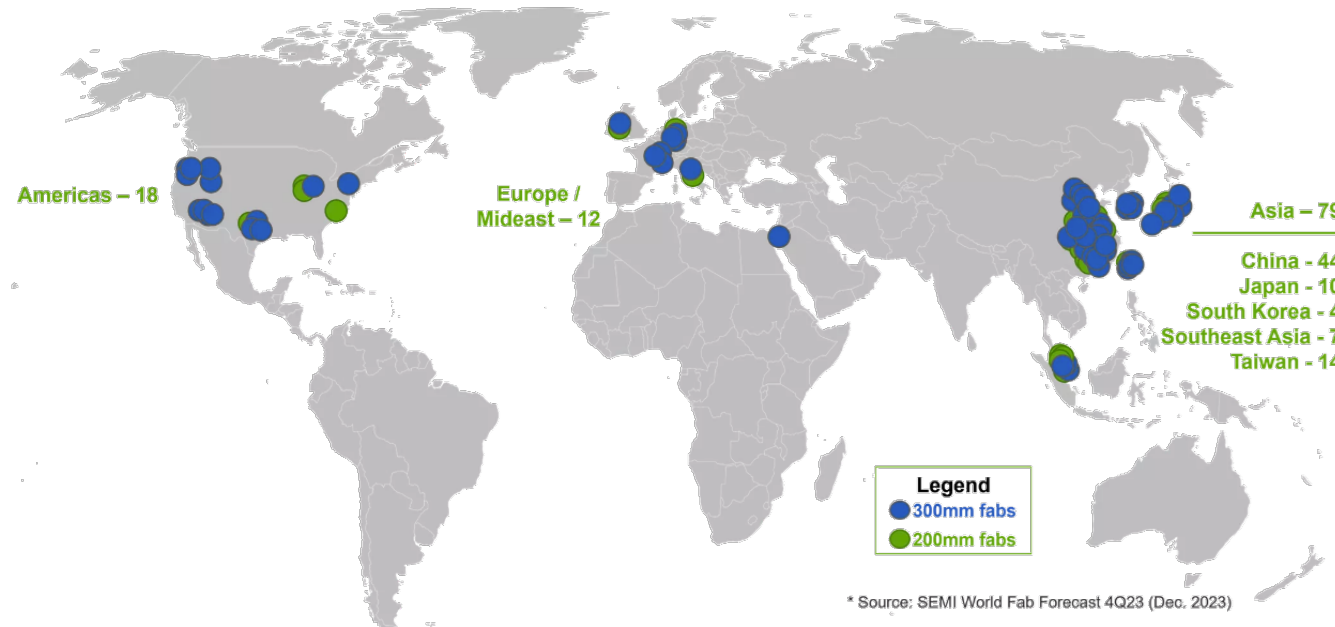
1. Microsoft
2. Apple
3. Nvidia
4. Alphabet
5. Amazon
6. Meta
7. TSMC
8. Berkshire Hathaway
9. Eli Lilly
10. Broadcom

(1) https://www.mckinsey.com/~/media/mckinsey/industries/semiconductors/our%20insights/mckinsey%20on%20semiconductors%202024/mck_semiconductors_2024_webpdf.pdf
(2) By market cap as of June 30, 2024. https://en.wikipedia.org/wiki/List_of_public_corporations_by_market_capitalization

Investment in Semiconductors Ramping up Globally

A growing opportunity for IP solutions

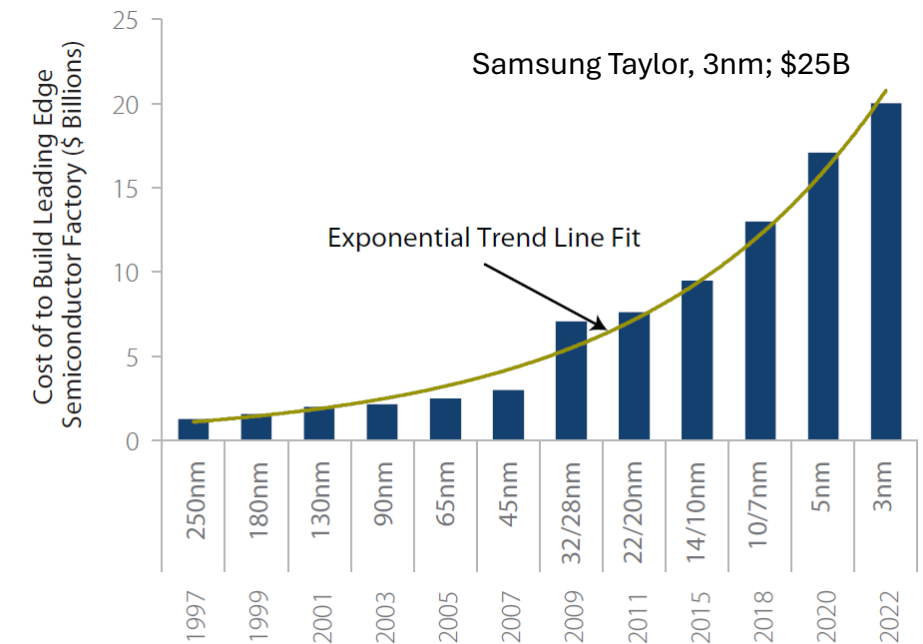
A record number of new fabs are coming online over the next couple of years¹



SEMI World Fab Forecast: **109 new fabs worldwide** expected to come online 2022-2026

\$800B semiconductor fab investments 2021-2023²

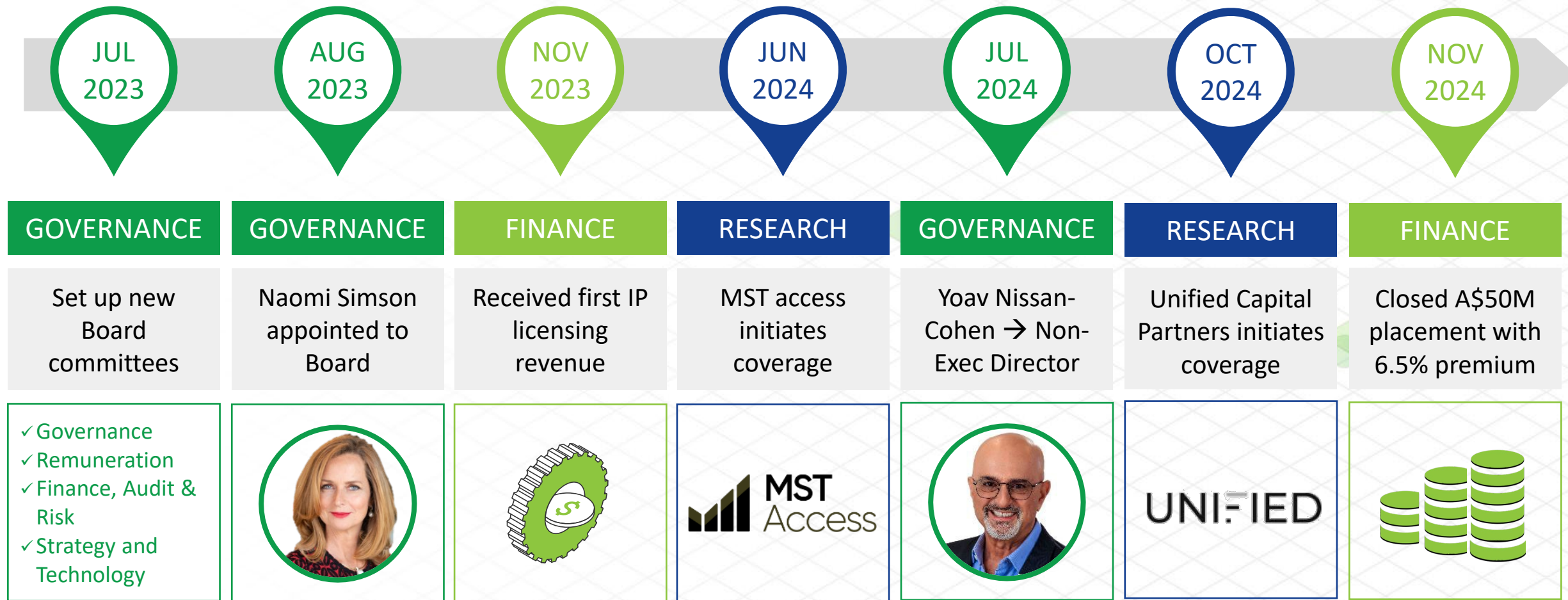
Fab costs are skyrocketing; even the largest product companies license IP and use foundries³



Source: Jefferies LLC

Major Recent Corporate Advancements

Driving Shareholder Value Creation





Recent Achievements



The Transformation of the Embedded NVM Market

The market has transitioned over the last 1-2 years, and today it is clear to everyone that ReRAM is it!

2022 – The Transformation Begins

Automotive

MCU 28nm

Infineon & TSMC

Trusted supplier

ReRAM qualified

Weebit & SkyWater

Power Mgmt. NVM

TSMC



2023 – Broadening Applications and Market Momentum

IoT & Mobile

MCU NVM

TSMC; UMC

Power Mgmt. NVM

Weebit &

DB HiTek

Shipping to

Customers

TSMC: STMicro, others



2024 – A Clear Shift

TSMC roadmap
moving from **MRAM**
to **ReRAM**

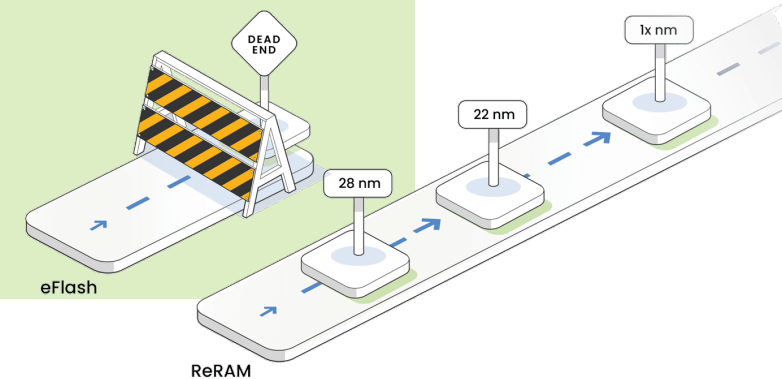
Shipping to Customers

TSMC: Nordic,
Nuvoton



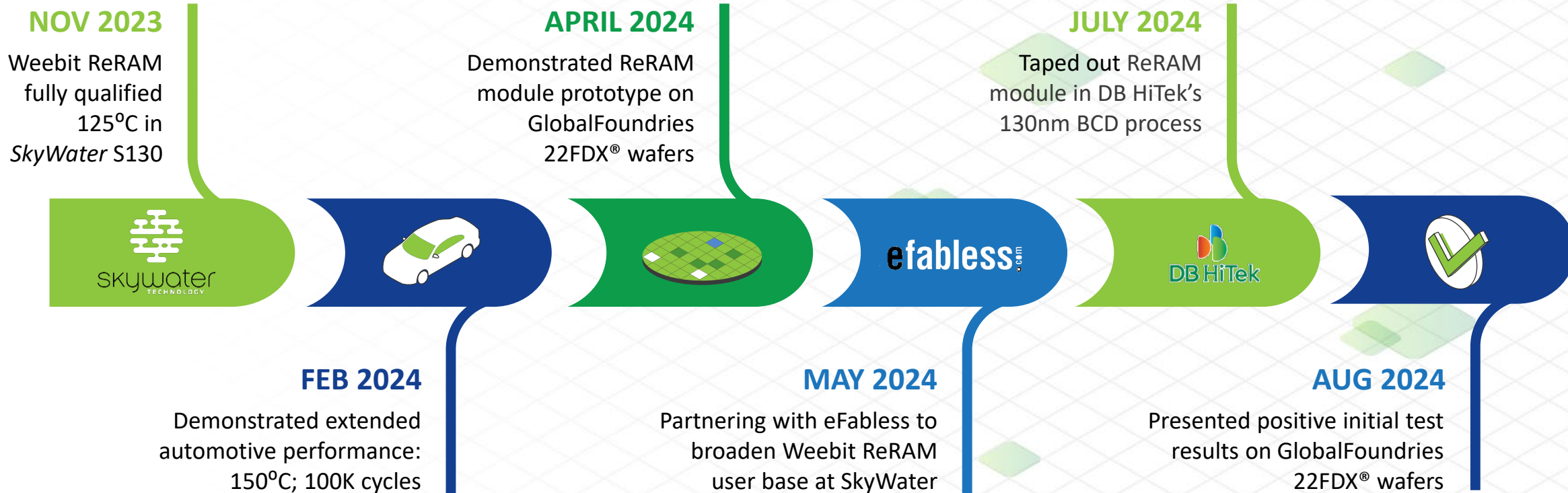
2025 Onwards

ReRAM becoming
the **de-facto**
embedded NVM
standard



* Source: Emerging Non-Volatile Memory report, Yole Intelligence, 2023 and 2024; Internal company information

Continued Progress in Last 12 Months



| Secured A\$50 Million via Underwritten Placement

Priced at a 6.5% premium to the 5-day volume-weighted average price

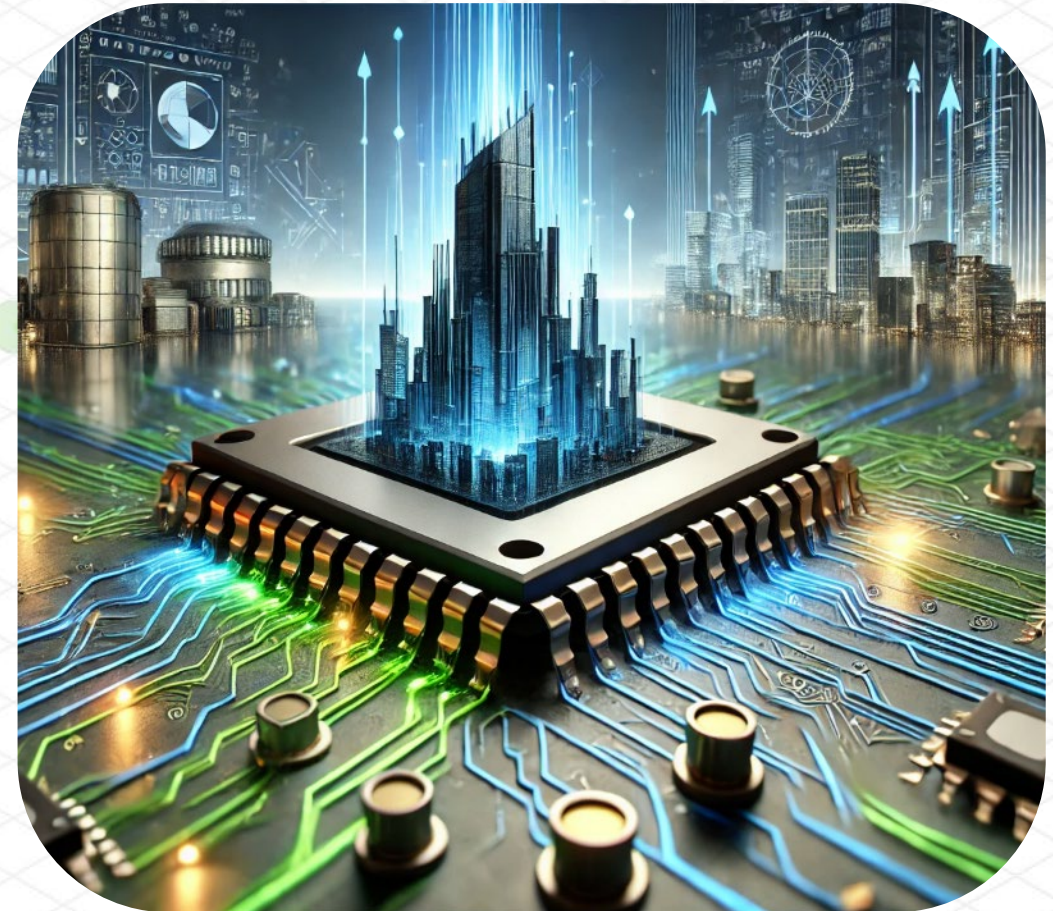
Underwritten placement to institutions and investors from Australia and abroad

- ◆ November 14, 2024
- ◆ Underwritten to \$47.4 million; balance being taken up by current offshore shareholders
- ◆ Board wanted to offer SPP, but ASX rules didn't allow it due to the strong Placement pricing

Use of proceeds

- ◆ Scale up commercialisation activities to support the expanding customer engagements
- ◆ Accelerate technology development

Well-funded going forward



Proceeding Towards Qual with Second Foundry to Adopt Weebit ReRAM



- ❖ A global top-tier foundry HQ in South Korea
- ❖ One of world's top-tier foundries for analog & power ICs
- ❖ Annual revenue of US\$1.3 billion

- ❖ DB HiTek licensed Weebit ReRAM for customer integration
 - ◆ Targeting 130nm BCD process– ideal for many analog, mixed-signal and power designs; applications in consumer, industrial and IoT
- ❖ DB HiTek's 100s of customers will have access to Weebit ReRAM
 - ◆ Customers include Intel, Mitsubishi, Sony and Qualcomm
- ❖ **Taped-out ReRAM module** as part of technology transfer process
 - ◆ Weebit ReRAM is available now to select DB HiTek customers for design prototyping ahead of production
- ❖ Next step: **Qualify towards volume production in mid-2025**



Above: a DB HiTek plant

Weebit ReRAM on GF 22nm FD-SOI Wafers

Live demo of ReRAM module prototype on GlobalFoundries' 22FDX® wafers

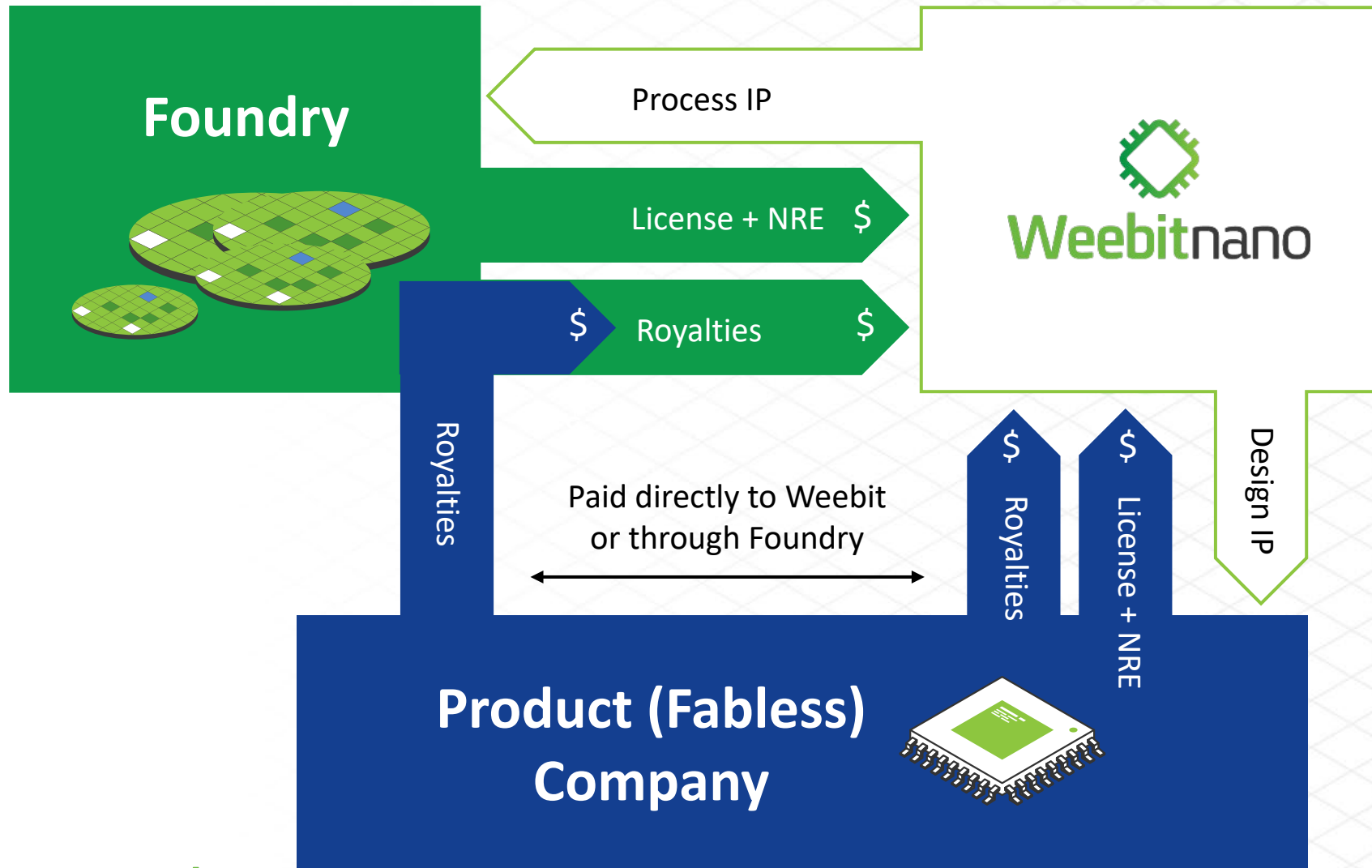
- ❖ Highlights some of the many advantages of Weebit ReRAM
 - ◆ E.g., scalability, low power, speed
- ❖ Shows ReRAM is a viable solution in this advanced geometry where embedded flash can't scale
- ❖ Demo very well received by the market
- ❖ Showing positive pre-qual performance results
- ❖ Characterization and qualification activities continue



Watch the live demo!

<https://www.youtube.com/watch?v=sEHRQVueS-s&t=6s>

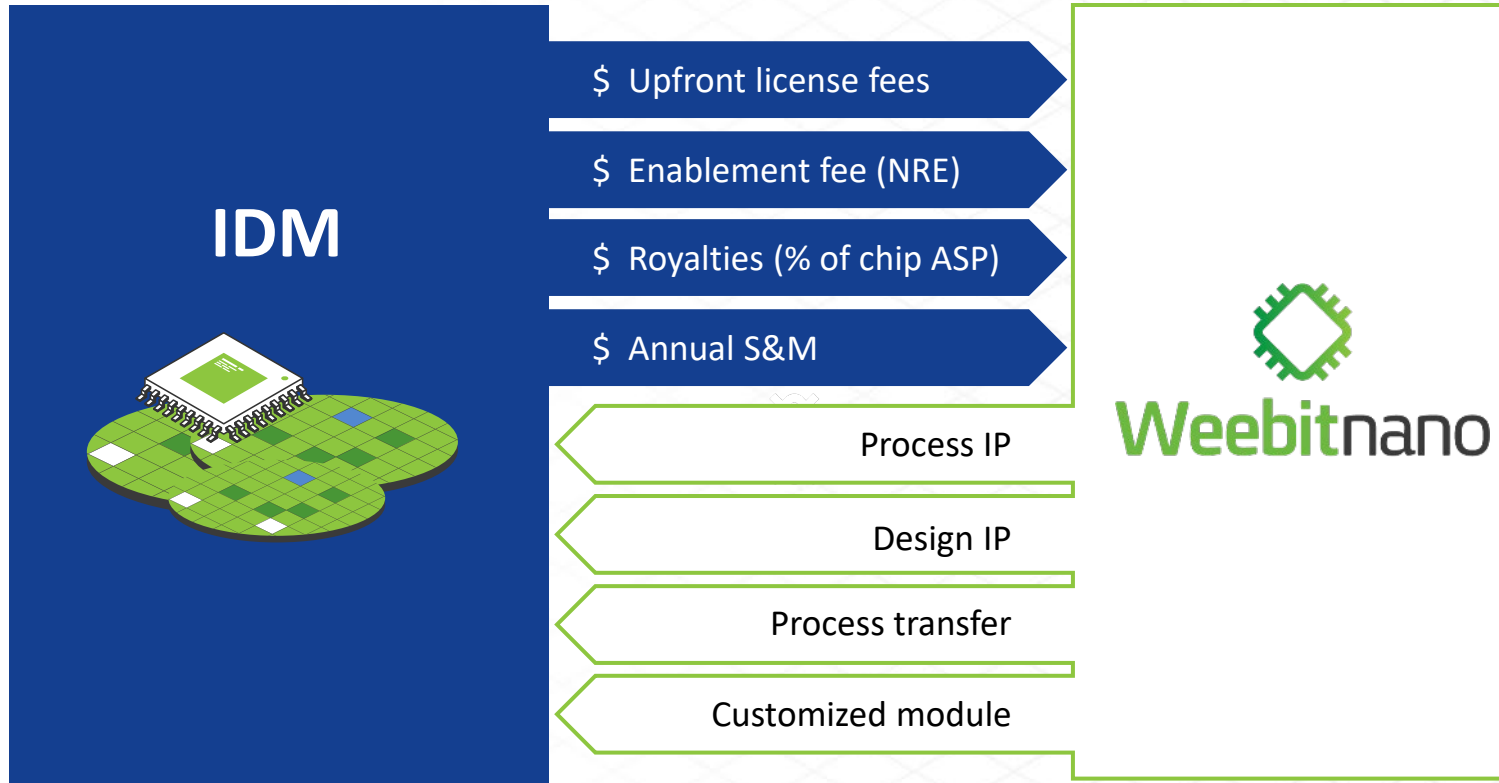
IP Business Model – Foundries & Fabless



Benefits of IP Model

- ❖ Low COGS
 - ◆ Direct costs are associated with supporting and maintaining IP
 - ◆ No inventory
- ❖ High gross and operating margins
 - ◆ Once IP is created, it gets sold multiple times
 - ◆ Royalties go directly to the bottom line

IP Business Model – Benefits with IDMs



- ❖ IDMs design, manufacture and sell their own devices
- ◆ Develop products quickly for target end markets
- ◆ Can integrate IP in multiple designs / products

Accelerated
time-to-market and
time-to-revenue

| Every Deal Represents Multiple Opportunities



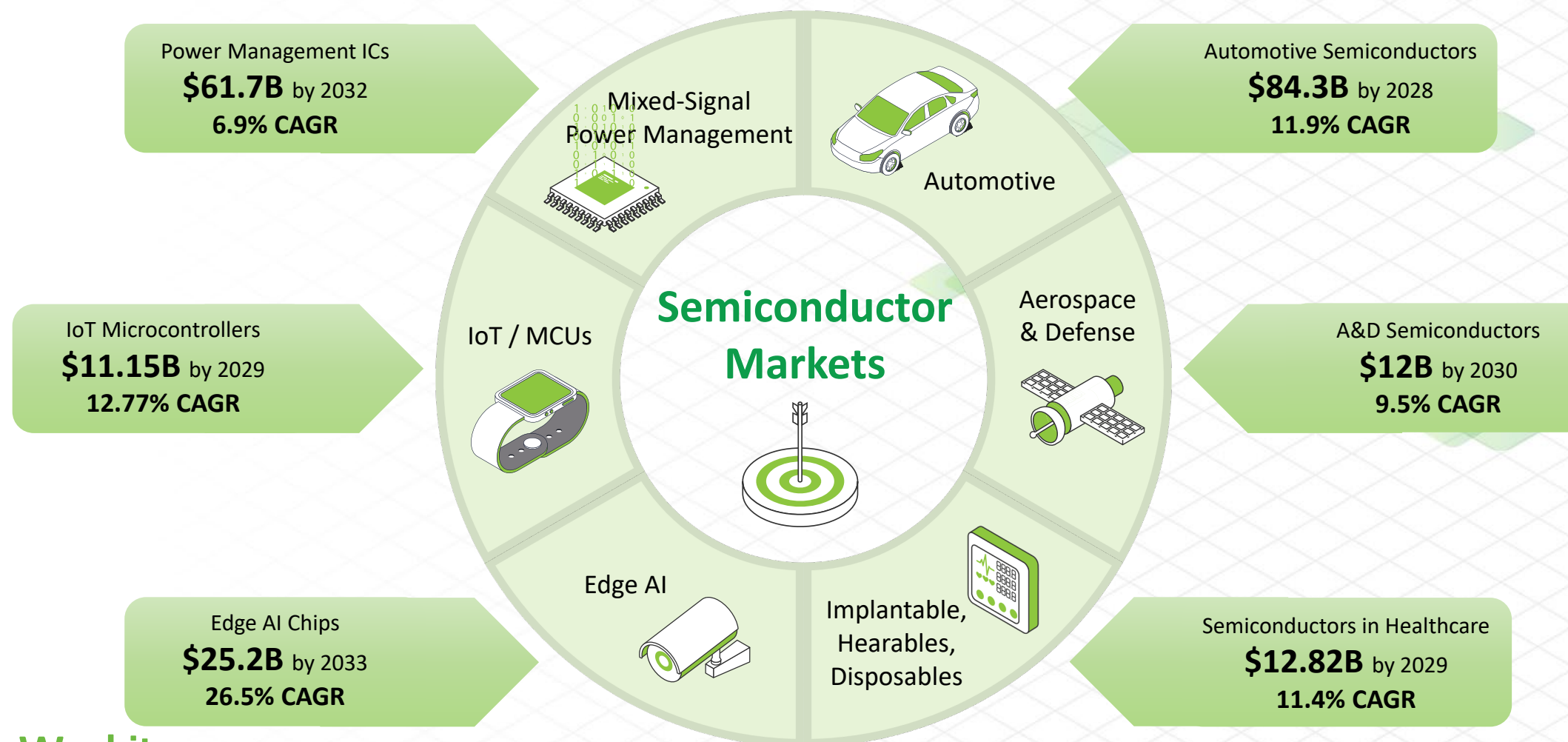


Huge Opportunities Ahead



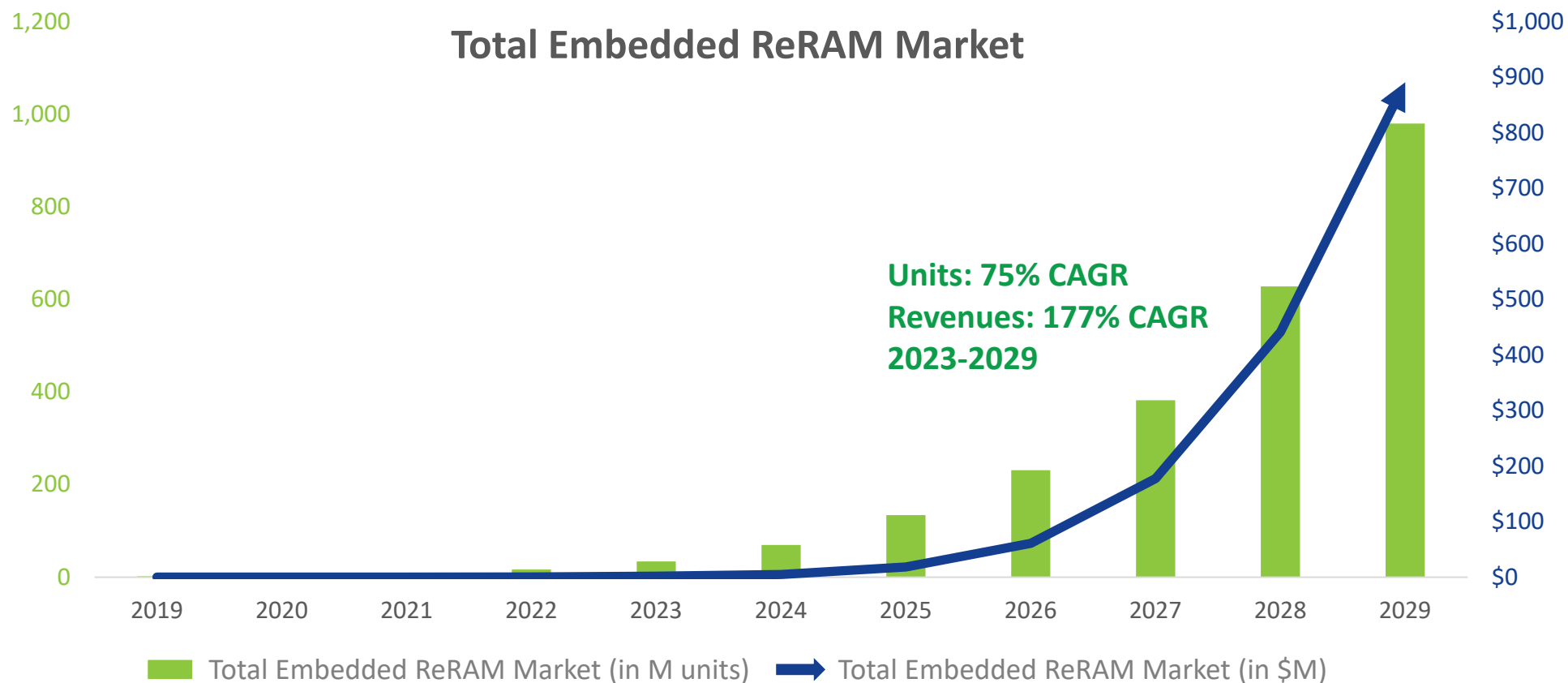
Addressing Fast-Growing Semiconductor Markets

>\$200 Billion TAM in Customer Markets



The Growing Opportunity for ReRAM

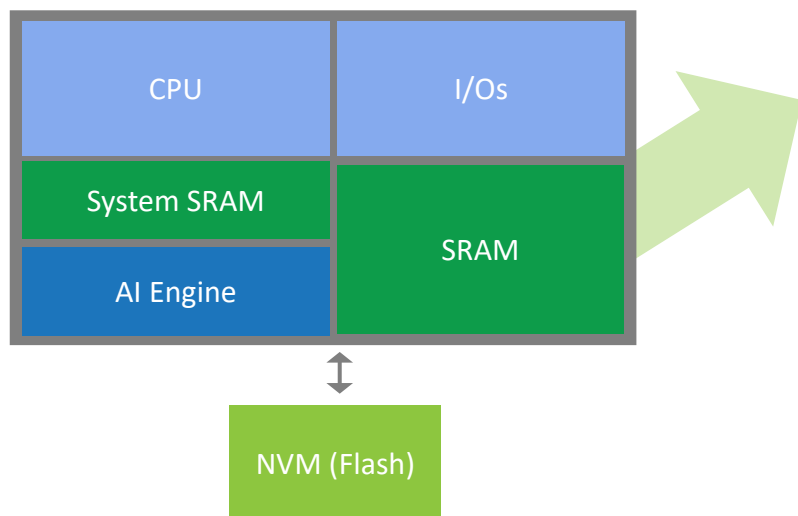
Embedded ReRAM growing rapidly across numerous applications



Note: The embedded emerging NVM market size is evaluated based on assumptions of the average chip area occupied by a given memory technology (Yole)

* Source: Emerging Non-Volatile Memory report, Yole Intelligence, 2024

ReRAM to Drive Innovation for Edge AI and Future Neuromorphic Compute

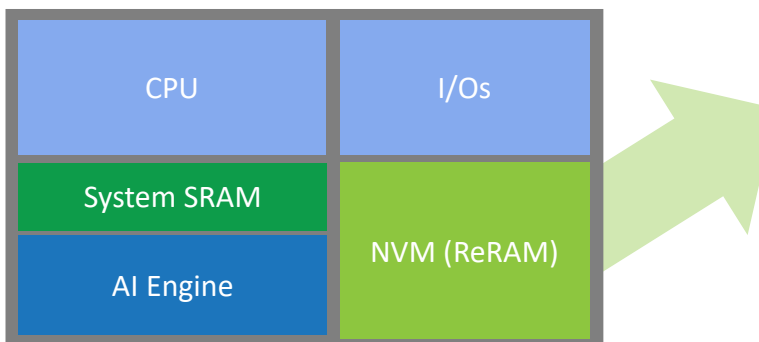


Today's **2-chip solution**

External NVM holds weights

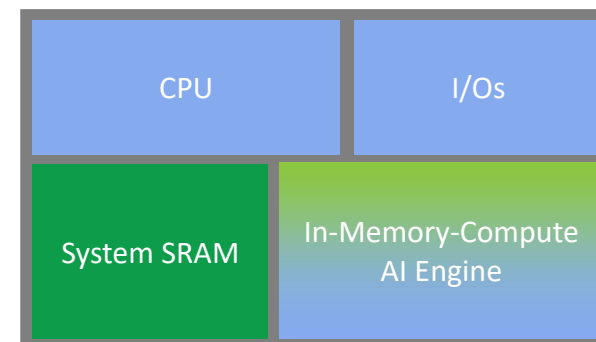
Weights copied into SRAM

- Wasteful in terms of size & cost
- Prohibitive power



ReRAM-based **Near-Memory Compute**: superior to DRAM and SRAM-based alternatives

- Better cost, performance and power; always-on availability
- Eliminates external NVM



Future ReRAM-based **Neuromorphic Computing**

Systems: mimic brain's behavior for fast real-time processing on massive amounts of data

- More efficient synaptic weight storage for NN calculations: **4X greater capacity** than SRAM
- Three orders of magnitude (**x1000**) **better energy efficiency**

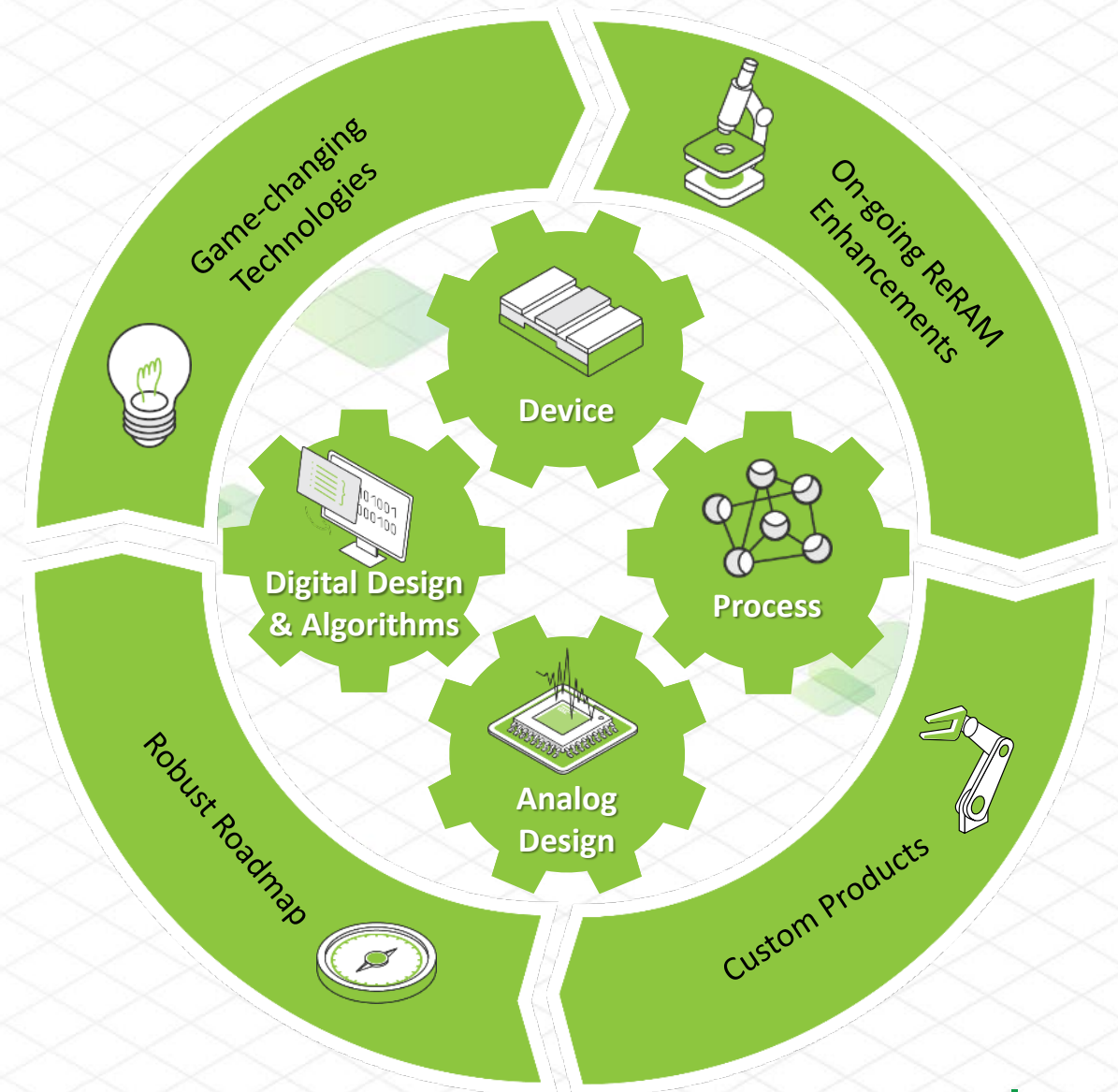
We've Got What it Takes

State-of-the-art ReRAM requires intimate cooperation between the different disciplines

Precise characterization and rigorous testing ensure continuous improvements

- ❖ Test and characterization team enables fast adjustments → higher reliability/yield
- ❖ Advanced lab in-house enables very short loop

A focused, experienced, management team is critical





What's Coming Next?



Progressing with Foundries, IDMs and Product Companies

In different levels of evaluation/negotiation with most of the top foundries and IDMs

- ◆ Increasingly moving from technical evaluations to business discussions

Making progress with product companies

Increased selective activity with China ecosystem

Expect to sign more agreements in 2025

Applying as a partner for government funded projects

Leading Foundries and Integrated Device Manufacturers*

Infineon XMC STMicroelectronics Samsung

TSMC Analog Devices Intel Hua Hong Group

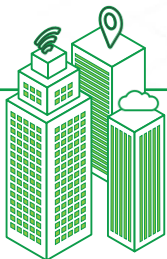
DB HiTek Tower PSMC onsemi Nexchip

VIS UMC NXP Denso Bosch SMIC

Sony Microchip Renesas Texas Instruments

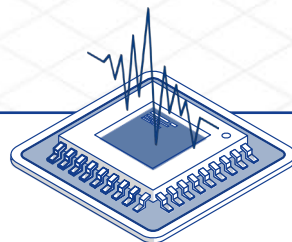
GlobalFoundries Winbond

Weebit Nano Key Targets Until End CY 2025



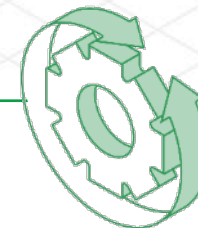
Fabs

Three new
licensing
agreements



Products

Three new
agreements with
product companies



Qualification

Complete
qualification at
DB HiTek

**Delivering on these milestones will continue to cement Weebit's position
as the leading independent provider of ReRAM technology**

Disclaimer

This presentation contains certain statements that constitute forward-looking statements. Examples of such statements include, but are not limited to, statements regarding the design, scope, initiation, conduct and results of our research and development programs; our plans and objectives for future operations; and the potential benefits of our products and technologies. In some cases, forward-looking statements can be identified by the use of terminology such as “may,” “will,” “expects,” “plans,” “anticipates,” “estimates,” “potential” or “continue” or the negative thereof or other comparable terminology. These statements involve a number of risks and uncertainties that could cause actual results and the timing of events to differ materially from those anticipated by these forward-looking statements. These risks and uncertainties include a variety of factors, some of which are beyond our control. All forward-looking statements and reasons why actual results may differ are based on information available to us when initially made, and we assume no obligation to update these forward-looking statements or provide reasons why actual results might differ or the information set forth herein.

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