

Weebit Nano nears productisation, commercialisation

Significant technical and commercial progress in FY21

27 August 2021 – Weebit Nano Ltd (**ASX: WBT, Weebit or Company**) is pleased to provide its results for the 12 months ended 30 June 2021 (FY21).

Key highlights for FY21

- **Demonstrated industry’s first commercial integration of OTS selector with oxide-based ReRAM cell for the discrete memory market**
- **Completed final design, verification and tape-out of embedded memory module test chip post year-end**
- **Secured \$15 million via strongly supported Placement and Share Purchase Plans**
- **Strengthened executive team with three key appointments**
- **Achieved key stabilisation milestone, technology now ready to transfer to a production fab**
- **Expanded strategic partnership with Leti to incorporate additional development activities**
- **Advanced negotiations with potential production partners and customers**
- **Included in the S&P/ASX All Technology Index and S&P/ASX All Ordinaries Index**

Commenting on the Company’s progress in FY21, Weebit Nano CEO Coby Hanoch said: “Weebit Nano has had a very productive year, achieving key technical milestones within both the embedded and discrete memory markets. Our next generation ReRAM memory technology is now on the cusp of productisation within the embedded sector, and we are in advanced negotiations with potential production partners and customers.

“While Weebit’s embedded technology is nearing commercialisation, the discrete memory market provides us with a much larger, long-term opportunity. We are making good development progress on a solution for the discrete market, in line with our mid-term commercialisation strategy.

“Our industry-leading ReRAM technology has a large addressable market with memory required for almost every modern device and gadget. Increased digitisation over the past year has created global semiconductor shortages. Weebit is well-placed to capitalise on demand for faster and more energy efficient memory, offering 100 times better endurance than Flash. Our technology is also significantly more energy efficient than Flash, enabling new low-power AI and IoT devices and applications.”

Technical progress

In FY21, Weebit Nano improved the endurance, speed and retention of its ReRAM memory technology and achieved key technical milestones within the embedded and discrete markets.



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These milestones include completing the technology stabilisation phase, taping-out a test chip of its embedded memory module, and creating the industry's first commercial integration of an oxide-based ReRAM (OxRAM) cell with an ovonic threshold switching (OTS) selector.

These activities were completed with the support of Weebit's French development partner CEA-Leti under an expanded strategic partnership agreement, incorporating additional technical development.

Weebit's fab-friendly ReRAM technology is now in the final pre-commercialisation stage and is ready to be transferred to a production fab. While ongoing travel restrictions and global semiconductor shortages have impacted Weebit's ability to commence this process, the Company is aiming to initiate the transfer of its technology, followed by the qualification process, in Q1 FY22.

Commercialisation activities

Alongside technical progress, Weebit's primary focus remains securing an initial commercial agreement. In FY21, Weebit advanced its negotiations with first potential customers and partners in several key semiconductor markets. These negotiations are progressing well, and the Company expects to finalise an agreement soon.

Weebit significantly strengthened its balance sheet in FY21, securing \$15 million in a strongly supported Placement and Share Purchase Plan. The Placement saw the Company welcome new leading institutional and sophisticated investors to the register - a strong endorsement for Weebit's technology as it nears productisation and commercialisation. Weebit also received an additional \$6 million in FY21, following shareholder approval for the SPP in June 2020 and the exercise of listed options during the period. The Company is using the capital to fast-track its development and commercialisation initiatives.

Strengthened management team

In FY21, Weebit added to its senior management team with the appointment of three high-credentialed industry executives. Ishai Naveh is Weebit's Chief Technology Officer, Ilan Sever was appointed Vice President Research & Development, and Eran Briman joined as VP Marketing & Business Development. Collectively, Ishai, Ilan and Eran bring more than 80 years' industry knowledge and expertise to Weebit.

Looking ahead

Over the coming year, Weebit will secure first commercial agreements, transfer its next generation ReRAM memory technology to a production fab, and commence the technology qualification process. Weebit anticipates its first embedded ReRAM module test chips will be available in late 2021, with demonstration of the module and functional testing results expected in Q3 FY22. Qualification of the embedded memory module is scheduled for mid-2022.



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Other technical priorities in FY22 include ongoing baseline improvements to Weebit's ReRAM technology and the ongoing development of Weebit's discrete memory solution.

- ENDS -

This announcement has been authorised for release by the Board of Weebit Nano Limited.

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About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of next-generation semiconductor memory technology. The company's groundbreaking 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. Because it is based on fab-friendly materials, the technology can be quickly and easily integrated with existing flows and processes, without the need for special equipment or large investments. See: www.weebit-nano.com or follow us on <https://twitter.com/WeebitNano>

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