

Weebit Nano upsizes oversubscribed Share Purchase Plan

20 July 2020 – Weebit Nano Ltd (ASX: WBT, “Weebit” or “Company”), a developer of next generation memory technology for the global semiconductor industry, is pleased to announce the successful closing of its Share Purchase Plan (“SPP”) on 17 July 2020 (previously announced to ASX on 15 June 2020). The SPP¹ was undertaken in conjunction with Weebit’s successful upsized \$6.6 million Placement to institutional and sophisticated investors.

The SPP received very strong shareholder support and was oversubscribed, with valid applications totaling circa \$2.75 million from 292 Eligible Shareholders. In light of the strong demand and support from Eligible Shareholders, the Board has resolved to increase the amount of funds to be raised under the SPP from \$500,000 to \$2,527,561.68.

The Board considers the increase of the amount raised under the SPP to be a more equitable approach to current shareholders than scaling back applications to \$500,000, recognising their loyal support, as well as providing additional funds to underpin the Company’s growth. The scale-back of the SPP was undertaken on the basis of rejecting all applications received from shareholders holding 30 or less shares (the majority of which held 1 share).

Refunds of application monies arising from the scale-back of applications and rounding in the final allocations will be processed in accordance with the terms of the SPP. Subject to shareholder approval being received at the EGM to be held on Thursday 23 July 2020, settlement of the SPP is expected to occur on that date, with allotment of all shares on 24 July 2020. The new shares issued under the SPP will rank equally with the Company’s existing shares on issue. The SPP will result in 9,027,006 New Shares and 9,027,006 Options being issued.

The combination of the Placement² and SPP³ (together the “**Equity Raising**”) will raise over \$9.1 million in gross proceeds to support Weebit completing its memory module work, transferring technology to a production fab, continuing development of standalone memory work, and progressing towards first commercial agreement.

Weebit’s corporate adviser on the Equity Raising was Market Eye. CPS Capital acted as Lead Manager to the Company on the Placement, and Market Eye also undertook a tactical shareholder engagement campaign to support the SPP.

This announcement has been authorised for release to ASX by the Board of Weebit Nano Ltd.

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¹ The SPP was undertaken under a Prospectus lodged with ASX on 19 June 2020, followed by a Supplementary Prospectus lodged on 20 July 2020.

² Tranche 2 to be approved at the EGM being held on 23 July 2020

³ SPP to be approved at the EGM being held on 23 July 2020



Contact

Office: +972-9-7797832

info@weebit-nano.com

www.weebit-nano.com



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: +61 403 789 096

E: tristan.everett@marketeye.com.au

About Weebit Nano Limited

Weebit Nano is a leader in the development of next generation computer memory technology, 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 computer memory 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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