

## Weebit Nano undertakes upsized \$6.6 million Placement

*Share Purchase Plan of \$0.5 million to be undertaken*

### HIGHLIGHTS

- **Successful upsized two-tranche Placement of circa \$6.6 million to fund completion of memory module work, transfer of technology to production fab, and continued development of standalone memory technology**
- **Placement includes one attaching \$0.45 Option with every Placement Share**
- **Share Purchase Plan to enable shareholders to participate on the same terms as the Placement**
- **Company now funded to progress towards first commercial agreements**

**15 June 2020** – Weebit Nano Ltd (ASX: WBT), a developer of next generation memory technology for the global semiconductor industry, is pleased to announce that it has secured commitments existing and new sophisticated and institutional investors to place circa \$6.6 million worth of new shares (**Placement Shares**) via a two-tranche placement (**Placement**). Subscribers will receive one (1) option, which is intended to be listed<sup>1</sup>, for each Placement Share (**Placement Options**). The Placement Options will be exercisable at \$0.45 each with an expiry date of 18 months from issue.

Tranche 1 of the Placement including the attaching Placement Options will be issued utilising Weebit Nano's current placement capacity pursuant to ASX Listing Rule 7.1. Tranche 2 of the Placement and the attaching Placement Options are subject to shareholder approval at an Extraordinary General Meeting of the Company expected to be held on Thursday 23 July 2020.

The Company also plans to conduct a non-underwritten Share Purchase Plan (**SPP**) to raise a further \$500,000<sup>2</sup>, on the same terms as the Placement.

The funds raised from the Placement and SPP will be used in the proportions set out in the table below:

Use of Funds	%
Complete the Company's memory module development for the embedded memory market	50%
Transfer the technology to a production facility	15%
Continue "selector" development work at Leti for the standalone memory market	20%
Sales and marketing activities	5%
General working capital and the costs of the Offer	10%
<b>Total</b>	<b>100%</b>

<sup>1</sup> Subject to satisfying the ASX's requirements for quotation, including minimum spread.

<sup>2</sup> WBT reserves the right to scale back applications or accept oversubscriptions in the SPP in its absolute discretion.



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Weebit Nano is now funded to progress towards first commercial agreements<sup>3</sup>.

The Placement was priced at A\$0.28 per ordinary share, representing a 21.1% discount to the last traded price prior to the trading halt on 9 June 2020, and a 23.8% discount to the 10-Day VWAP of \$0.367. The Placement was supported by both existing and new sophisticated and institutional investors.

Commenting on the successful Placement, **Coby Hanoch, CEO of Weebit Nano**, said: “We are very pleased with the strong level of support shown by new and existing investors that resulted in the Placement being upsized given the level of demand. Completing our memory module for the embedded memory market, and transferring the technology to a production fab are two key near-term milestones that we are very focused on now achieving given the funding put in place.

“In addition, we can now accelerate our development work across both the embedded memory and standalone memory markets, making up lost time from the COVID-19 related shutdowns. We are moving forward toward first commercial agreements as discussions with potential customers and partners continue to progress, particularly in China where we are seeing strong interest.”

Neither the Placement nor the SPP is underwritten.

### Placement details

Weebit Nano has successfully completed a Placement to institutional and sophisticated investors, raising circa \$6.6 million (before costs). The Placement was strongly supported by existing investors as well several new high-quality institutional and sophisticated investors, and was upsized given the level of demand.

The Placement will be completed in two tranches:

- Tranche 1: the Company will issue 7,876,215 Placement Shares at an issue price of \$0.28 per share, plus 7,876,215 Placement Options and 2,205,340 options to brokers for the Placement (**Broker Options**)<sup>4</sup>, to raise \$2,205,340 before costs (**Tranche 1**); and
- Tranche 2: subject to receiving shareholder approval at an Extraordinary General Meeting, will consist of the balance of the Placement – 15,570,214 Placement Shares at an issue price of \$0.28 per share, plus 15,570,214 Placement Options and 9,144,660 Broker Options<sup>5</sup> – to raise \$4,359,660 before costs (**Tranche 2**). Included in Tranche 2 of the Placement, the Directors of Weebit Nano have committed to subscribe for \$215,000.

New shares issued under the Placement will rank equally with the Company’s existing ordinary shares on issue. Tranche 1 shares are expected to settle on Thursday, 18 June 2020, and be issued and commence trading on ASX on Friday, 19 June 2020. Settlement of Tranche 2 shares under the Placement are expected to settle on Thursday, 23 July 2020, and be issued and commence trading on Friday, 24 July 2020.

<sup>3</sup> Assuming WBT shareholders approve tranche two of the Placement and the SPP.

<sup>4</sup> 1 option at a cost of A\$0.0001 for every A\$1.00 raised in the Placement will be issued to brokers, on the same terms as the Placement Options.

<sup>5</sup> Includes 3,000,000 Broker Options to the Lead Manager for advising on the Placement Offer and a further 2,000,000 Broker Options to the Corporate Adviser for advising on the Offers.



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Market Eye acted as corporate advisor, and CPS Capital acted as Lead Manager to the Company on the Placement.

### Share Purchase Plan details

Weebit Nano intends to offer the opportunity to each of its existing eligible shareholders to subscribe for up to \$30,000 of fully paid ordinary shares (**SPP Shares**), under the same terms as the Placement to raise \$500,000, which will also include attaching options (**SPP Options**) on the same terms as the Placement Options. The issue of SPP Shares and SPP Options under the SPP will be subject to shareholder approval of the SPP and Tranche 2 as WBT is unable to rely on *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* because the SPP Options are a new class of securities not quoted on the ASX.

'Eligible Shareholders' will be registered WBT shareholders, as at 5.00pm on Friday, 12 June 2020 who have a registered address in Australia or New Zealand and do not hold WBT shares on behalf of another person who resides outside Australia and New Zealand and are not in the United States or acting for the account or benefit of any person in the United States or otherwise excluded from participating.

The Company may determine to raise a higher amount, or decide to scale back applications, under the SPP at its absolute discretion. New shares issued under the SPP will rank equally with the Company's existing ordinary shares on issue. No brokerage or commissions are payable in respect of subscribing for shares under the SPP.

Details of the SPP will be set out in the SPP Prospectus, which will be made available on the Company's website on or around Monday 22 June 2020, the date at which the SPP is proposed to open. The SPP is scheduled to close at 5pm (Sydney time) on Friday 17 July 2020.



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## Timetable of key dates

Below is an indicative timetable for completion of the Placement and SPP:

Description	Date
SPP Record Date	7pm (Sydney time) Friday, 12 June 2020
Trading halt lifted Announcement of SPP	Monday, 15 June 2020
Settlement of new shares issued under Tranche 1 of the Placement (subscription amount for Tranche 2 of the Placement will be held in the CPS escrow account pending shareholder approval)	Thursday, 18 June 2020
Allotment and normal trading of Tranche 1 shares under the Placement	Friday, 19 June 2020
Lodgement of Prospectus	Friday, 19 June 2020
SPP Offer opens	Monday, 22 June 2020
SPP Offer closes	Friday, 17 July 2020
Announcement of results of SPP	Wednesday, 22 July 2020
Extraordinary General Meeting to approve the issue of the Tranche 2 Securities	Thursday, 23 July 2020
Settlement of new Tranche 2 shares under the Placement	Thursday, 23 July 2020
Allotment and normal trading of Tranche 2 shares under the Placement, options under the Placement and shares and options under the SPP (options will only commence trading on ASX if the minimum spread is achieved)	Friday, 24 July 2020

*All dates and times are indicative and WBT reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to Sydney, Australia time.*

This announcement has been authorised for release by the Board.

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#### **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/>

#### **FORWARD LOOKING STATEMENTS**

This announcement contains statements that are, or may be deemed to be, forward-looking statements. These forward-looking statements may be identified by the use of forward-looking terminology and include indications of, and guidance or outlook on, future earnings or financial position and distributions. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of WBT (and its directors, officers, employees, agents and advisers), which may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. WBT does not give any representation or warranty (express or implied) in relation to any forward-looking statement, including that the events referred to in those statements will occur. WBT disclaims any obligation to update any forward-looking statement to reflect any change in expectations or any change in events, circumstances or conditions on which any statement is based.

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