

Weebit Nano raises \$2.5 million in oversubscribed placement

Well-funded path to 40nm & to begin negotiations with potential industry partners

21 Sep, 2017 – Weebit Nano Ltd (ASX: WBT), an Israel-based semiconductor company that is seeking to develop the next generation of memory technology, today announced the successful completion of a \$2.5 million Placement. The Placement was oversubscribed with a number of existing and new shareholders participating. Key details of the raise are as follows:

- Amount raised: \$2.5 million
- Shares issued: 166,666,667¹
- Price per share: \$0.0150
- Discount to VWAP: 17% for both 5-day and 20-day VWAP
- Settlement: new shares are expected to commence trading on Friday, 29 September, 2017
- Unlisted Options to be issued: 150,000,000 exercisable at \$0.03 expiring 30 June 2020²

The proceeds raised will be used to fund the Company's continued development of its technology, which includes the goal of achieving a 40nm working cell by the end of this calendar year, and to assist with securing partnerships and collaborations. Following the Placement, the Company will be well funded for at least the next 12 months to push ahead strongly towards its commercialisation goals.

Commenting on the capital raise, Executive Chairman, David Perlmutter said, "We are very pleased and thankful for the level of support we received from investors, both existing and new, which now provides Weebit Nano the funding it requires to continue to progress with its development goals. The oversubscribed placement highlights the confidence the market has in our ability to continue to hit our development milestones, and in our potential to tap into the ever-growing memory storage market that is estimated to be worth over US\$40 billion.

"Our initial testing results have shown that our technology is achieving significantly superior performance at lower operating voltages than existing Flash technology, and the use of Silicon Oxide material means the company has a strong competitive advantage in being able to move to commercialisation much quicker and more cost-effective than other technologies that require retooling of fabrication plants", said Mr Perlmutter.

The Company maintains a strong focus on meeting all development timelines, and with its partnership with one of the most innovative development institutes in the world – CEA Leti – Weebit Nano is well placed to meet the growing need for new memory technologies. The Company remains

¹ Of these 51,336,432 will be issued under LR 7.1 and 115,330,235 under LR 7.1A

² 125,000,000 unlisted options will be issued under LR 7.1 and the balance of 25,000,000 are subject to shareholder approval.

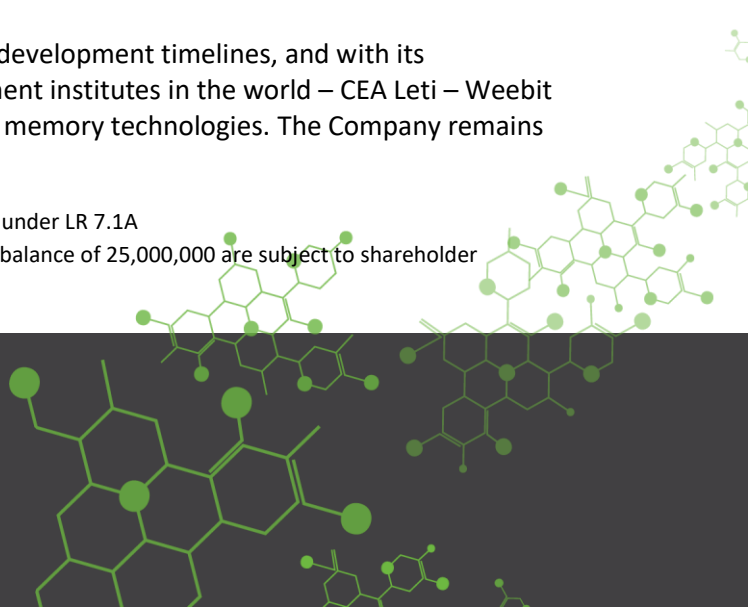


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on track to achieve the 40nm milestone by the end of the calendar year, and following this, Weebit Nano will begin scaling up the capacity of its cells towards Mega Bit array blocks. The Company also expects to announce an appointment of a new CEO shortly.

CPS Capital Group acted as the lead manager to the Placement.

For further information, contact:

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About Weebit Nano Limited

Weebit Nano is an exciting venture that is leading the way into the future of computer memory storage, and plans to become the new industry standard in this space.

Incorporated in Israel in 2015, Weebit was built to address the growing need for data storage technology around a revolutionary memory technology. Weebit has secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology.

This quantum leap will allow semiconductor memory elements to become cheaper, faster, more reliable and more energy efficient than the existing Flash technology. Weebit 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/>



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