

Weebit Nano and Rice University refine license agreement

Reflects drive towards commercialisation of SiOx ReRAM technology & focus on embedded memory market

21 Dec 2018 – Weebit Nano (ASX: WBT), the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology, is pleased to announce that it has amended its license agreement with William Marsh Rice University (“Rice University”), dated 24 March 2015 (as amended from time to time), to reflect the company’s progress towards commercialisation of its SiOx ReRAM technology and the change in focus towards the embedded memory market.

With many industry developments and increased product-use opportunities arising since the original agreement (and previous amendments) were signed, Weebit Nano and Rice University recently refined the agreement to more closely align payments and milestones. The agreement was also updated to be more in line with the broader sales opportunities that Weebit Nano is working towards with its embedded IP business model.

Coby Hanoch, CEO of Weebit Nano, said: “Weebit Nano has a longstanding collaboration with Rice University, initially engaging Professor James Tour in 2014 to license the patents of his groundbreaking SiOx ReRAM technology. Since then, Weebit has made rapid progress with the technology and is moving closer to commercialisation, and hence there was a need to update the agreement to reflect the additional revenue streams and their anticipated timings”.

“We are pleased to have updated this agreement, and look forward to continuing our strong relationship with Professor James Tour and Rice University”, said Mr Hanoch.

The amended agreement is now aligned to Weebit Nano’s commercialisation timetable, and also reflects the company’s focus on the embedded memory market, rather than the single chip memory market.

Summary of key changes to the license agreement:

- Payment structure refined to reflect the current commercialisation schedule and the additional focus on the embedded memory market, as well as revising the structure of royalties
- First annual minimum royalty payment delayed by one year from 1 January 2019 to 1 January 2020 to reflect the current commercialisation schedule

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Appendix: Steps towards commercialisation

STEPS TOWARDS COMMERCIALISATION



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/>



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