

ASX RELEASE

28 May 2020

Company Update

4DS Memory Limited (ASX:4DS) (**4DS**) (the **Company**) is pleased to provide an update in relation to the COVID-19 restrictions affecting the Company's operations, together with a business update.

COVID-19 Update

The counties of the San Francisco Bay Area are now gradually relaxing their "shelter-in-place" ordinances for "non-essential businesses" but under continuing strict social-density and social-distancing guidelines.

Business Update

As a consequence of the upcoming easing of COVID-19 restrictions, 4DS is pleased to advise that, during June 2020, the Company expects to be able to complete the analysis of the initial lot of 300mm wafers which integrated 4DS' memory with imec's megabit platform (**Initial Platform Lot**).

The Company and its collaboration partners have also investigated means of continuing to progress 4DS' technology despite the recent technical interruptions caused by COVID-19. In this regard, 4DS facilitated strategic meetings between representatives from Western Digital, imec and the Company.

These meetings culminated in 4DS being able to obtain an available time slot at imec for the manufacture of an additional set of wafers (**Additional Wafers**). Western Digital provided specific input on the process conditions for the Additional Wafers. The Company expects that the Additional Wafers will be ready for analysis in June 2020.

While the Additional Wafers have not been integrated with imec's megabit platform, they have been produced using imec's state-of-the-art equipment and subject to the results of their analysis, together with the results from the Initial Platform Lot, may be incorporated into the planning and preparatory work required for the second lot of 300mm wafers that will be integrated with imec's megabit platform (**Second Platform Lot**).

Barring unforeseen circumstances, 4DS will provide an update to the market in June 2020 with respect to the completed analysis of the Initial Platform Lot and the Additional Wafers, as well as a timing estimate for the manufacture and testing of the Second Platform Lot.

Board and management remuneration remain frozen until 30 June 2020 at which time it will be reviewed.

Authorised for release by the 4DS Board.

ENDS

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About 4DS

4DS Memory Limited (ASX: 4DS), with facilities located in Silicon Valley, is a semiconductor development company of non-volatile memory technology, pioneering Interface Switching ReRAM for next generation gigabyte storage in mobile and cloud. Established in 2007, 4DS owns a patented IP portfolio, comprising 23 USA patents granted and 9 patent applications pending and or filed, which has been developed in-house to create high-density Storage Class Memory. 4DS has a joint development agreement with Western Digital subsidiary HGST, a global storage leader, which accelerates the evolution of 4DS' technology. 4DS also collaborates with imec, a world-leading research and innovation hub in nanoelectronics and digital technologies. The combination of imec's widely acclaimed leadership in microchip technology and profound software and information and communication technology expertise makes them unique.

For more information, please visit www.4dsmemory.com.

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