ASX Announcement

Weebit Nano announces leadership changes

30 June, 2017 – Weebit Nano Ltd (ASX: WBT) Chairman, Mr David Perlmutter, today announced the following leadership changes:

Yossi Keret

Mr Perlmutter announced that Weebit Nano CEO, Mr Yossi Keret, has tendered his resignation for personal reasons, effective 30 September 2017.

Whilst Mr Keret will remain as CEO until that time, Mr Perlmutter will also assume the role of Executive Chairman as an interim measure, whilst a global search is undertaken to identify a replacement for Mr Keret. Mr Perlmutter's background can be found in the Appendix of this release.

Following his resignation, Mr Keret will remain with the Company as a Non-executive Director to assist with the transition to the new CEO and otherwise provide counsel as required.

"It is with regret that we accept Yossi's resignation, but fully understand and appreciate that he needs to redirect his energy to his family in Israel at this time. Yossi has overseen some significant milestones for Weebit, including establishing the Company as a listed entity on the Australian Securities Exchange (ASX), initiating and leveraging the partnership development contract with Leti and driving further advancements with the Company's emerging ReRAM technology.

"On behalf of the Board and all stakeholders in the Company we thank Yossi for his valuable contribution," Mr Perlmutter said.

Commenting on his resignation, Mr Yossi Keret said, "It is with regret that I have decided to leave this great company in a full time capacity but my family is my priority at this time. I wish to thank the Board for their encouragement and support during my time as CEO. I am confident the Company is well placed in its efforts to commercialise this next generation of memory technology and I wish it every success for the future. I am delighted to retain my involvement with the Company as a Non-executive Director".

Rami Hader

In an unrelated matter, Non-executive Director Rami Hader has advised that as a result of accepting an executive position with a funds management business, he will be relinquishing all of his board positions including his directorship of Weebit Nano. Mr Hader's resignation as a director will be effective from 30 June 2017. The Board has identified a number of suitable candidates to fill this non-executive role and discussions have commenced in this regard. Again, the Board recognises Mr Hader's contribution to Weebit Nano and thanks him sincerely for his service as a Non-executive Director.

The Company will provide further information in relation to these resignations and appointments as soon as it is in a position to do so.

Weebitnano
The Emerging Memory

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Appendix – David (Dadi) Perlmutter bio

David (Dadi) Perlmutter served till early 2014 as an Executive Vice President, General Manager of the Intel Architecture Group (IAG) and Chief Product Officer of Intel Corporation. He was responsible for the business and development of Intel's platform solutions for all computing and communication segments including data centers, desktops, laptops, handhelds, embedded devices, and computer electronics. He was responsible for many of Intel product innovations, including the i387, Pentium, Pentium Pro, Centrino and Core product lines, and created new businesses for Intel mainly in the Server and Mobile computing market segments.

About Weebit Nano Limited

Weebit Nano is an exciting venture that is aiming to lead 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 Nano was built to address the growing need for data storage technology around a revolutionary memory technology. Weebit Nano has secured several patents to ensure optimal commercial and legal protection for its ground-breaking technology. This quantum leap aim to allow semiconductor memory elements to become 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/