

Extraordinary General Meeting

23 July 2020



WELCOME FROM YOUR BOARD



David Perlmutter
CHAIRMAN

Served as Executive Vice President and General Manager at the Intel Architecture Group (IAG) and Chief Product Officer of Intel Corporation

IEEE Fellow and winner of the prize for innovation in industrial development from the Israeli President

Serves on the board of Mellanox as well as several other semiconductor startups



Coby Hanoch
CEO

40 years of experience in the semiconductor industry, including 2 exits at Verisity Design and Jasper Design Automation

CEO of PacketLight, turned it around from the verge of bankruptcy

Leading WW sales teams for almost 25 years

Appointed CEO in Oct 2017



Dr. Yoav Nissan-Cohen
EXEC.
DIRECTOR

Received his PhD researching non-volatile memories, under the supervision of Prof Dov Frohman, the inventor of the first non-volatile memory technology

Led the creation of Tower Semiconductor and was its CEO for almost 10 years, including taking it public on NASDAQ

Co-founder of Saifun Semiconductor, a NVM company which was subsequently sold to Spansion



Atiq Raza
NON-EXEC.
DIRECTOR

Over 40 years experience in the semiconductor industry

Chairman and CEO of NexGen Inc for 7.5 years, and then became President and COO of Advanced Micro Devices (AMD) after NextGen was acquired by AMD

Held multiple roles as investor, Chairman and CEO of several semiconductor companies



Fred Bart
NON-EXEC.
DIRECTOR

Extensive track record of business success with decades of experience across multiple industries

Chairman and major shareholder of Electro Optics Systems Limited (EOS), Chairman of Audio Pixels Holdings Limited (AKP) and holds a wide range of private companies worldwide



Ashley Krongold
NON-EXEC.
DIRECTOR

Over 15 years experience in the investment banking and accounting industry

CEO of the Korngold Group. He serves on the Boards and is a Director of various ASX listed companies, communal charities, foundations and organizations globally.

Member of YPO (Young Presidents' Organization)

A BUSY 12 MONTHS...

- Continued intensive work on improving the technology
- Signed two Letters of Intent
 - Chinese memory solutions company *XTX Technology*
 - Chinese semiconductor company *SiEn*
- Successful technology verification by XTX Technology in China
- Launched program to address standalone memory market
- 8 patents registered, started registration in China
- ReRAM simulation model generated via partnership with Silvaco
 - Enables easier transfer to production fab
- Demonstrated world's first neuromorphic demo running Spiking Neural Network (SNN) algorithms on ReRAM with partner Leti
- Received ISSCC 2020 Technology Innovation Award

INVESTMENT HIGHLIGHTS



Weebit Nano

Developer of ReRAM memory technology, (1000x faster and 1000x more energy efficient, 100X higher endurance) than existing Flash memory technology



Competitive advantage

Uses standard materials in fabrication, very cost-competitive

THE ONLY
SiO_x
ReRAM
vendor*



Technology validated

Technology validated by third-party partners for embedded and discrete markets



Rapid market growth

NVM market estimated at US\$60B, growing to US\$82B by 2023 and over US\$100B by 2025 (MarketsandMarkets Research)



Market traction

Targeting first customer/partner agreements in Q2 2021



Team

World class leadership team in place to support transition to commercialisation

* Weebit is active in all leading semiconductor markets and has not observed any other vendor that offers or has announced an intention to offer, technology using SiO_x only without having to add any non-standard materials



Weebitnano
The Future Memory

Weebit's technology can meet the needs of many of these target markets

MEMORY
at the
CENTER
of the
DIGITAL WORLD

Drones



Autonomous
Vehicles



IoT



Security



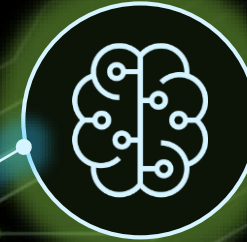
5G



Robotics



AI



A MASSIVE “CHINA” OPPORTUNITY

CHINA AIMING TO SIGNIFICANTLY GROW ITS SEMICONDUCTOR INDUSTRY

- **Semiconductors are the growth enabler of the digital economy**
 - Processing, memory and communication technologies are in high demand to keep up with computation and storage requirements of the digital economy
- **China is the largest user of these technologies**
 - Boosting its semiconductor industry is a core pillar of its “Made in China 2025” plan; aiming for 80% of semiconductors to be made domestically
- **Despite the progress made, China cannot keep up with market demands** (see chart)
 - The majority of China’s semiconductor imports are memories
- **A transition in technology is China’s opportunity to take the lead**
 - Memory technologies are now emerging to help the digital economy significantly advance
- **We believe Weebit’s next generation ReRAM technology is very attractive to the Chinese semiconductor industry**

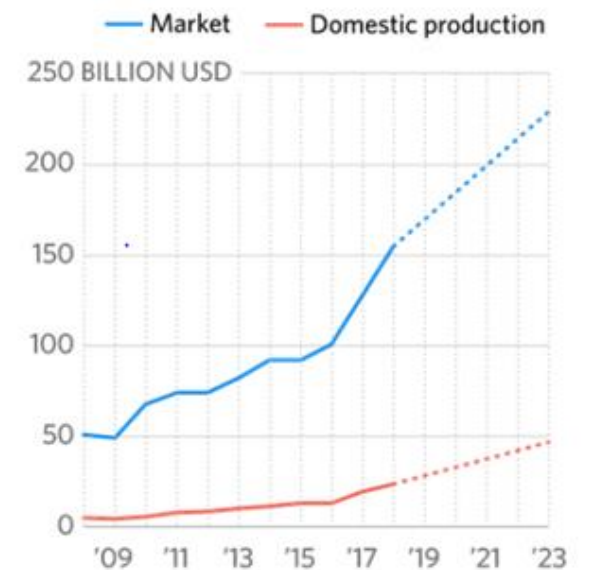
China's major IC manufacturer sales in 2018



Source: IC Insights, Inc.

SK Hynix and Samsung are the top memory companies by sales worldwide

China's IC market and domestic production

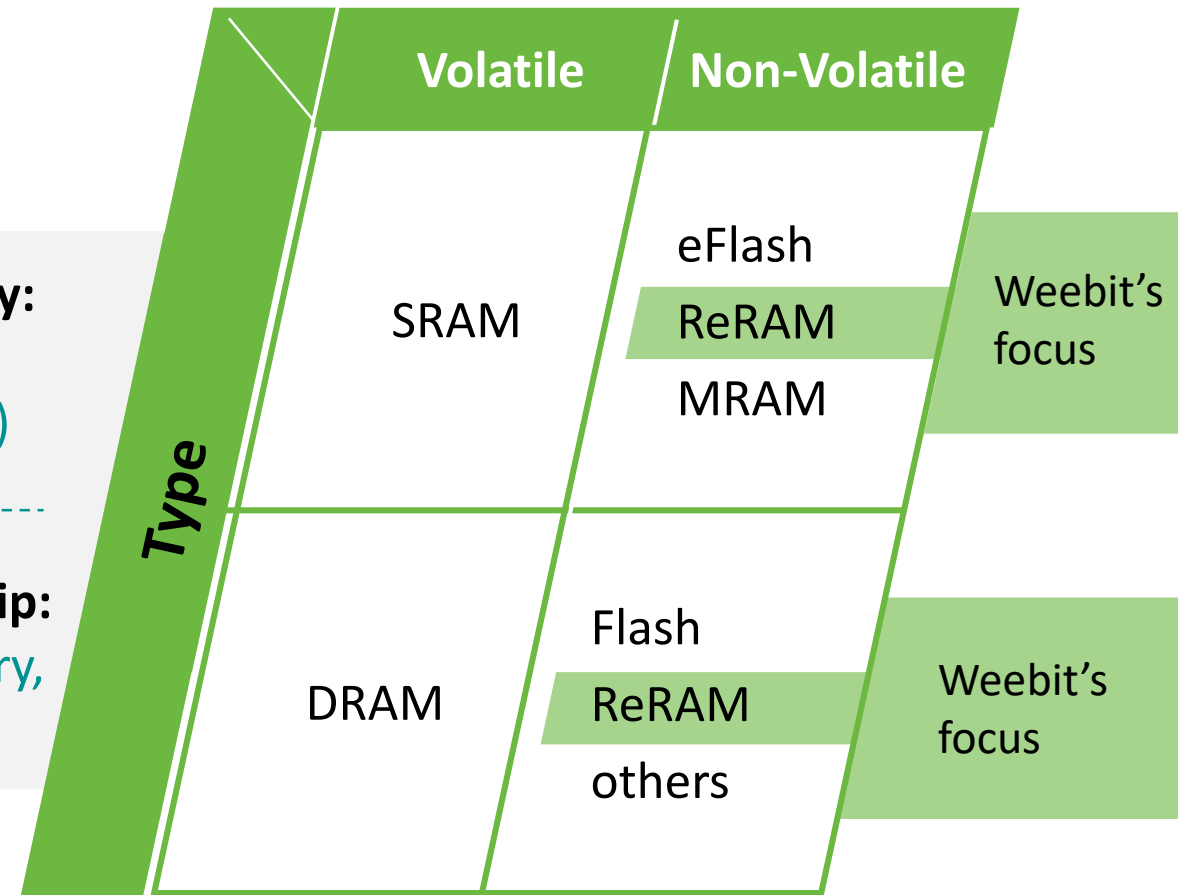


THE MEMORY MARKET

- Weebit is targeting both segments of the Non-Volatile memory market
- Embedded memory modules are part of a System-on-a-Chip
- Discrete memory chips are stand-alone memories
- Together they are estimated at ~US\$60B, growing to US\$82B by 2023¹

Embedded memory:
Part of an SoC
(System-on-a-Chip)

Discrete memory Chip:
Contains only memory,
Integrated on board



There is a strong need for a new memory technology to keep pace with technology developments

SRAM = Static Random Access Memory
DRAM = Dynamic Random Access Memory

1. Source: MarketsandMarkets Research Private Ltd: <https://www.marketsandmarkets.com/Market-Reports/non-volatile-memory-market-1371262.html>

EMBEDDED MEMORY IP STATUS

- Announced 2 partners
 - SiEn
 - A tier-2 Korean company
- 1Mb memory array with market-competitive results available
 - 10^6 cycles endurance
 - 10 years retention at up to 150°C
- Developing the memory module which will surround the array
 - Targeting first demonstration to customer by end of Q1 2021
- Targeting first customer agreements within 3-4 months of demonstration

ENTRY INTO THE DISCRETE MEMORY MARKET

THIRD PARTY TECHNOLOGY VALIDATION

- XTX Technology, Chinese memory company, verified the technical parameters in their lab in December 2019
- Successful external testing was achieved four months ahead of schedule
- The two companies are investigating ways to integrate Weebit's ReRAM technology into XTX products
 - Initial focus on replacing NOR Flash
- Agreement with Leti extended to include rights to Leti's proprietary selector
 - Leti's selector has been in development over 5 years
 - Targeting integrated ReRAM + selector to be demonstrated by Q3 2021*

* Technical terms and costs of the extension have been agreed, with commercial terms being discussed as part of development



THE CHINESE OPPORTUNITY



- A Chinese developer of Flash memory chips
- Has close to 2,000 customers worldwide
 - Including many leading global semiconductor companies
- Looking to improve its existing memory products with newer, superior technology more suitable for advanced applications
- Joint team has verified Weebit's technology
- Exploring together ways for XTX to use Weebit's technology in their products



- A Chinese Commune IDM (integrated device manufacturer)
 - Has its own fabs
- Led by Dr Richard Chang, “father of Chinese semiconductors”
- Will be producing IoT devices and other products requiring NVM
- Signed LOI to explore using Weebit's technology in their designs and fabs

And others...

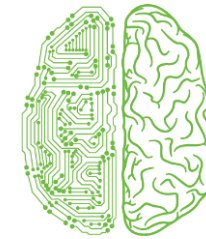


RERAM TECHNOLOGY FOR TOMORROW

Mimic the brain as accurately as possible

- ReRAM resemblance to biological synapse
- Physical similarities leads to functional similarities
- Highly energy efficient

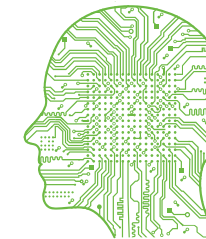
Which make it an enabler to Brain Inspired Artificial Intelligence systems using ReRAM



Brain inspired
computing systems



Object
recognition

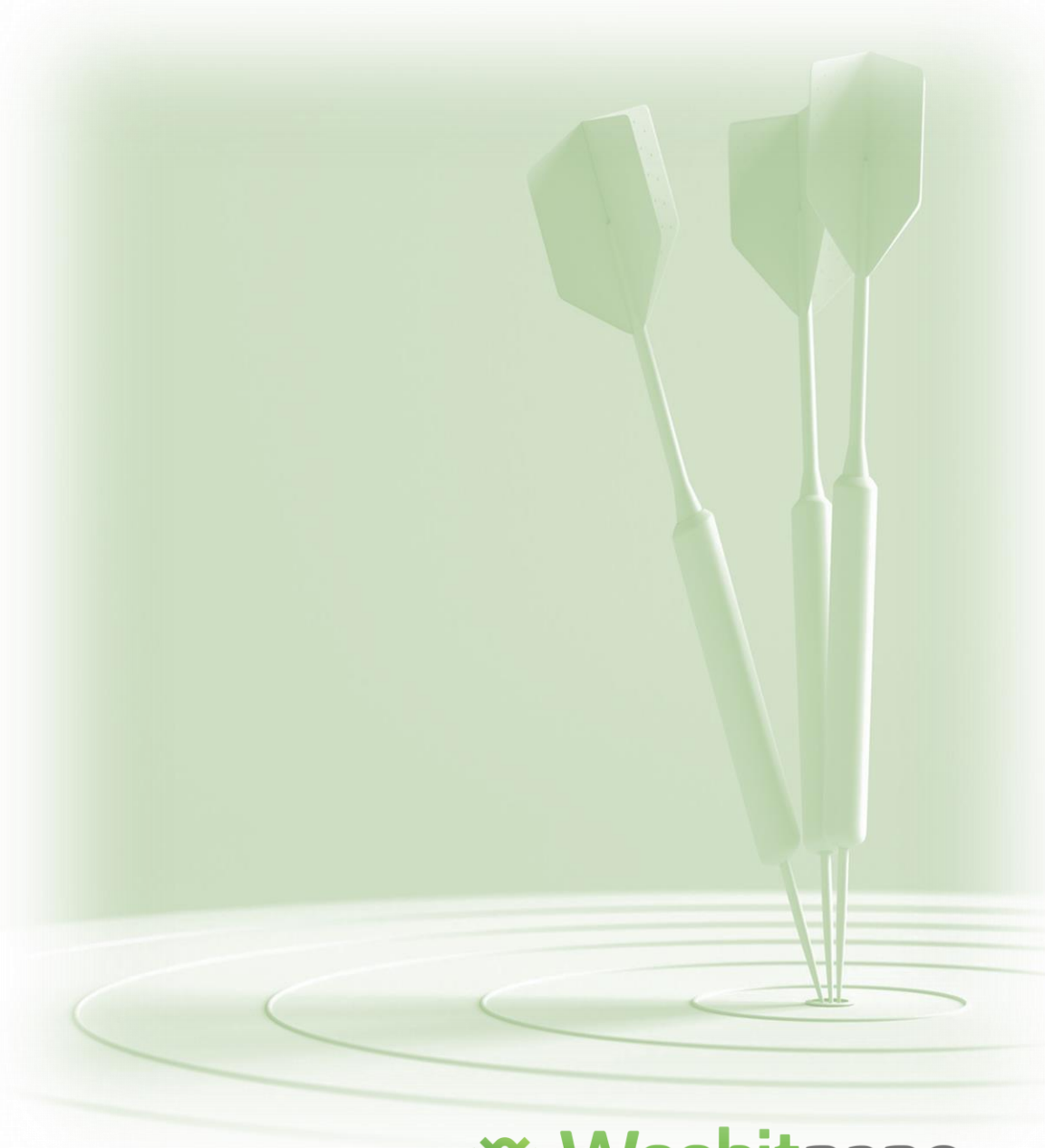


Machine
learning

Weebit believes ReRAM is the solution for tomorrow's needs achieving artificial intelligence capabilities

RECENT UPDATES

- **Nominated as one of the top 10 startups in the EETimes “Silicon 100: Emerging Startups to Watch” report**
- **Neuromorphic research paper with Polimi University & Leti**
 - Weebit Nano progressed its neuromorphic ReRAM project with Politecnico di Milano (Polimi) and development partner Leti, presenting a joint research paper on an AI self-learning demonstration based on Weebit’s silicon oxide ReRAM
- **Filed two new patents to further protect the intellectual property of its silicon oxide (SiOx) ReRAM technology**



SUCCESSFULLY RAISED A\$9.1 MILLION

Upsized A\$6.6 million Placement

- Placement of 23,446,429 new ordinary shares at A\$0.28 per share to raise circa \$6.6 (“Placement Share”)
- Each Placement Share has a free attaching option (to be listed if minimum spread requirements are met) with an exercise price of A\$0.45 and an expiry date of 18 months from issue (“Placement Options”)
- The Placement was conducted in two tranches
 - Tranche One consisted of 7,876,215 Placement Shares and Placement Options and 2,205,340 Broker Options that were issued under the Company’s current placement capacity*
 - Tranche Two consists of the balance of the Placement – 15,570,214 Placement Shares and Placement Options, 9,144,660 Broker Options** and is subject to shareholder approval at today’s Extraordinary General Meeting. Included in Tranche Two of the Placement, the Directors have committed to subscribe for \$215,000

Upsized and heavily oversubscribed Share Purchase Plan

- Raised a further ~A\$2.5m (scaled back A\$210k) with customary adjustments on the same terms as the Placement (including SPP Options), subject to shareholder approval at today’s Extraordinary General Meeting

* All Placement Options and Broker Options (Tranche 1 and 2) will be issued at the same time as the SPP Options to help satisfy the ASX spread requirements for listing

** Includes 3,000,000 Broker Options to the Lead Manager for advising on the Placement Offer, 4,144,660 Broker Options to the brokers, and a further 2,000,000 Broker Options to the Corporate Adviser for advising on the Offers



RAISING SUPPORTS GROWTH ACTIVITIES

The ultimate goal: Achieve first commercial agreement for embedded product by mid 2021

Key enabling activities:

- **Continue improving the quality of our ReRAM**
 - Improve the robustness – increase the yield
 - Improve technical parameters
 - Register additional patents to secure our IP
- **Continue work on the module**
 - Finish design by end Q1 2021
 - Produce by end Q2 2021
- **Transfer to a production fab**

While continuing work on the selector at lower priority

- Demonstrate working ReRAM+Selector by Q3 2021

SUMMARY

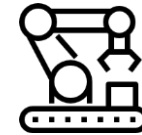
Semiconductors are driving the world today
Virtually every electronic product needs Non-Volatile Memory
China is the largest semiconductor consumer and growing rapidly



Weebit has
a leading ReRAM
solution that can
replace Flash memory



It is progressing
discussions with potential
customers, targeting first
orders in Q2 2021



Program launched
to accelerate entry
into discrete
memory market



Technology now being
prepared for transfer to
production



Well credentialed Board and
management with extensive
semiconductor commercialisation
experience

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