

Weebit Nano secures \$12 million to accelerate development and commercialisation activities

Share Purchase Plan of up to \$3 million to be offered to eligible shareholders

HIGHLIGHTS

- **Successful \$12 million Placement to progress the next phase of development for the standalone memory market and accelerate commercialisation activities for the embedded memory market**
- **Strongly supported Placement will introduce leading institutional investors to the Company's register, demonstrating strong endorsement for Weebit Nano's technology as it nears commercialisation**
- **Funds raised will also support neuromorphic technology research**
- **Non-underwritten Share Purchase Plan to raise up to \$3 million to be offered to eligible shareholders on the same terms as the Placement**

25 November 2020 – Weebit Nano Ltd (ASX: WBT) (**Weebit Nano** or the **Company**), a developer of next generation memory technology for the global semiconductor industry, is pleased to announce that it has secured firm commitments from new and existing sophisticated and institutional investors to raise \$12 million (before costs) via a strongly supported share placement (**Placement**).

Placement proceeds will enable Weebit Nano to accelerate its commercialisation initiatives, including strengthening its technology, engineering and sales teams and increasing marketing activities in the embedded memory market, where the Company remains on track to achieve its first commercial agreement by mid-2021. Weebit Nano will also be able to accelerate the next phase of standalone memory development across both the technical and commercial aspects to fast track deployment, whilst also developing the next generation of its neuromorphic demo.

Market Eye acted as corporate advisor, and Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Commenting on the Placement, **Weebit Nano CEO Coby Hanoch** said: "We are very encouraged by the strong level of support shown by both new and existing investors. I would like to thank our existing shareholders for their continued support. We also welcome the new shareholders to our register during an exciting time for Weebit Nano as the Company moves closer to commercialisation.

"After successfully completing our technology stabilisation process and recently broadening our strategic partnership with CEA-Leti, we are very excited to be in the final stages of pre-commercialisation and to be able to further accelerate key development and commercialisation activities across the embedded and standalone memory domains, as well as the neuromorphic domain.

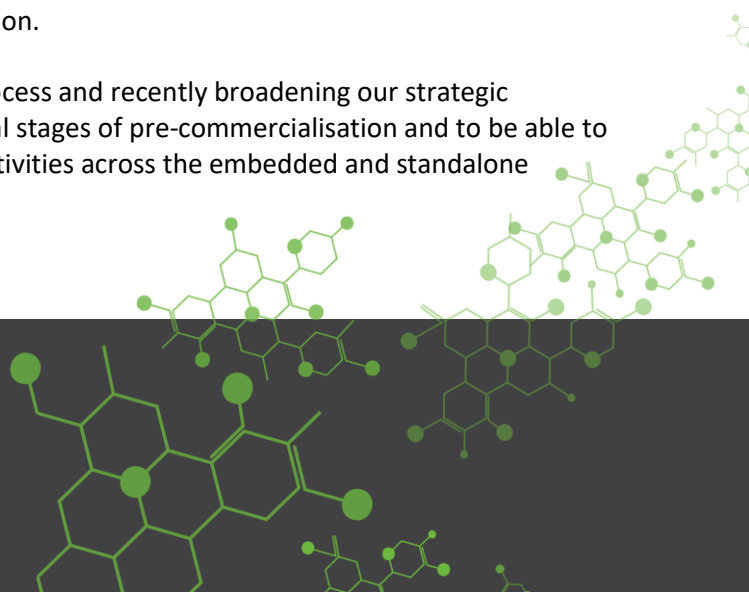


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“We see huge potential for Weebit Nano’s technology in these very attractive markets. This Placement allows us to bring forward growth initiatives that were planned for one to two years’ time, supporting our ability to deliver on the attractive opportunities we see for the Company.”

The funds raised from the Placement will be used to:

- accelerate process qualification towards a production fab and initiate the shift to 300nm/28nm technology in the embedded memory market;
- accelerate commercialisation initiatives, including strengthening the sales team and increasing marketing activities in the embedded memory market;
- accelerate the next phase of the standalone memory technology project and support partnership programmes with select foundries to accelerate deployment;
- accelerate research of neuromorphic computing architectures and develop the next generation of the neuromorphic demo; and
- general working capital and costs of the Placement.

Placement details

Weebit Nano has successfully secured firm commitments to raise \$12 million (before costs). The Placement received strong support from existing shareholders and several new leading institutional and sophisticated investors.

The Placement comprises an offer of 7,058,824 new fully paid ordinary shares in the Company (**Placement Shares**) at an issue price of \$1.70 per share. The issue price of \$1.70 per share represents a 24.8% discount to the last closing share price on 20 November 2020, and a 20.3% discount to the 10-day volume weighted average market price of the Company’s shares on ASX.

Placement Shares will rank equally with the Company’s existing ordinary shares on issue. The Placement will take place as a single tranche and fall under the Company’s available Listing Rule 7.1A capacity.

Share Purchase Plan (SPP) details

Weebit Nano intends to offer the opportunity to all Eligible Shareholders to subscribe for up to \$30,000 of fully paid ordinary shares in a non-underwritten Share Purchase Plan (**SPP Shares**), under the same terms as the Placement to raise up to \$3 million. As the share purchase plan in June-July 2020 did not rely on ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, any Eligible Shareholder that participated in that share purchase plan can also participate in the SPP about to be launched.

‘Eligible Shareholders’ will be registered Weebit Nano shareholders, as at 7:00pm AEDT on Tuesday, 24 November 2020 who have a registered address in Australia or New Zealand and do not hold Weebit Nano shares on behalf of another person who resides outside Australia and New Zealand and are not in the United States or acting for the account or benefit of any person in the United States or otherwise excluded from participating.

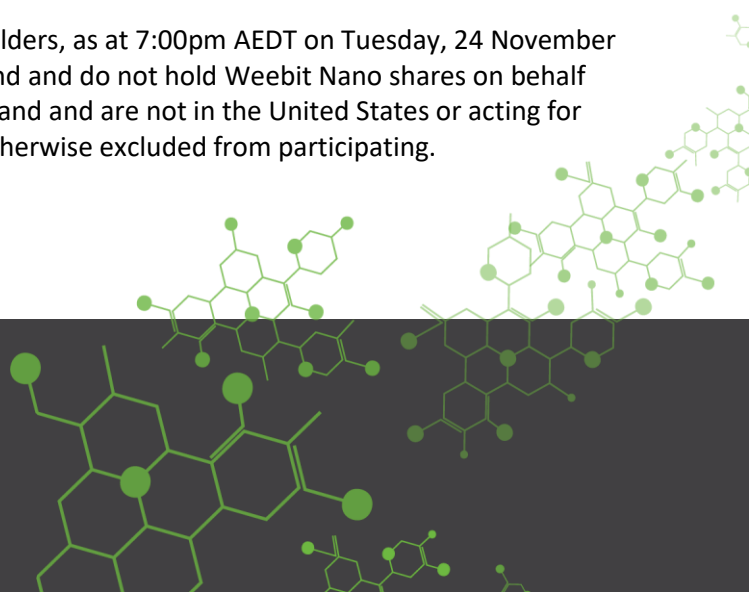


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The Company reserves the right to scale back applications under the SPP at its absolute discretion. SPP Shares will rank equally with the Company's existing ordinary shares on issue. No brokerage or commissions are payable in respect of subscribing for shares under the SPP. The SPP will be undertaken using the Company's available Listing Rule 7.1A and/or Listing Rule 7.1 capacity.

Details of the SPP will be set out in the SPP Offer Booklet, which will be dispatched to Eligible Shareholders on or around Wednesday, 2 December 2020. The SPP is proposed to open on Wednesday, 2 December 2020, and is scheduled to close at 5:00pm AEDT (Australian Eastern Daylight Time) on Tuesday, 15 December 2020. Participation in the SPP will be open to all eligible shareholders as at 7:00pm AEDT on Tuesday, 24 November 2020.

Timetable of key dates

Below is an indicative timetable for completion of the Placement and SPP:

SPP Record Date	7:00pm AEDT Tuesday, 24 November 2020
Announcement of the SPP	Wednesday, 25 November 2020
Settlement of Placement Shares	Monday, 30 November 2020
Allotment and normal trading of Placement Shares	Tuesday, 1 December 2020
SPP offer opens and SPP Offer Booklet dispatched	Wednesday, 2 December 2020
SPP Offer closes	5:00pm AEDT Tuesday, 15 December 2020
Announcement of result of SPP	Friday, 18 December 2020
SPP allotment date	Tuesday, 22 December 2020
Normal trading of SPP Shares	Wednesday, 23 December 2020
Dispatch of holding statements	End of December 2020

Note: All dates and times are indicative and WBT reserves the right to amend any or all of these events, dates and times subject to the Corporations Act 2001 (Cth), ASX Listing Rules and other applicable laws. All times and dates are in reference to Sydney, Australia time.

This announcement has been authorised for release by the Board.

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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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