

ASX RELEASE (ASX: WBT)

Weebit's Entitlement Offer prospectus and successful completion of institutional placement

18 November 2021

Weebit Nano Limited (ASX:WBT; Weebit or the Company), a leading developer of next-generation memory technologies for the global semiconductor industry, is pleased to announce the successful completion of the Placement that was announced on 10 November 2021, raising A\$25.5 million from 4 Israel-based institutional investment and pension funds with substantial technology investment experience.

The cornerstone investor for the institutional placement was Meitav Dash. Managing over US\$65 billion in assets, Meitav Dash is a major institutional investment and pension fund in Israel, operating for over 40 years with approximately 1,000 employees.

The placement funds ensure that Weebit is capitalised to execute on its current commercial and technological opportunities, with the aim of converting current and future opportunities into commercial agreements and revenue.

Commenting on the successful placement, Weebit CEO Coby Hanoach said: "We are delighted to welcome our new Israel-based institutional investment and pension funds to our register, and take great pride that these experienced technology investors are supporting our ground-breaking technology. The funds raised will accelerate our ability to deliver on the attractive opportunities we see as commercial interest in Weebit's technology grows."

Entitlement Offer Prospectus

A replacement prospectus for the Entitlement Offer was lodged with ASIC and ASX today which replaces the original prospectus dated 10 November 2021. The replacement prospectus also serves as the 'Cleansing Prospectus' which was noted in the announcement dated 10 November 2021 to remove on-sale restrictions on the shares issued in the Placement.

An email containing instructions on how to access the Entitlement Offer website and download the Prospectus will also be sent to Eligible Shareholders later today and a letter containing the same instructions was despatched to Eligible Shareholders who have not elected to receive correspondence electronically. The Entitlement Offer opens today, Thursday 18 November 2021.

All Eligible Shareholders are reminded that the **Entitlement Offer is expected to close at 5.00pm (AEDT) on Monday, 29 November 2021.**

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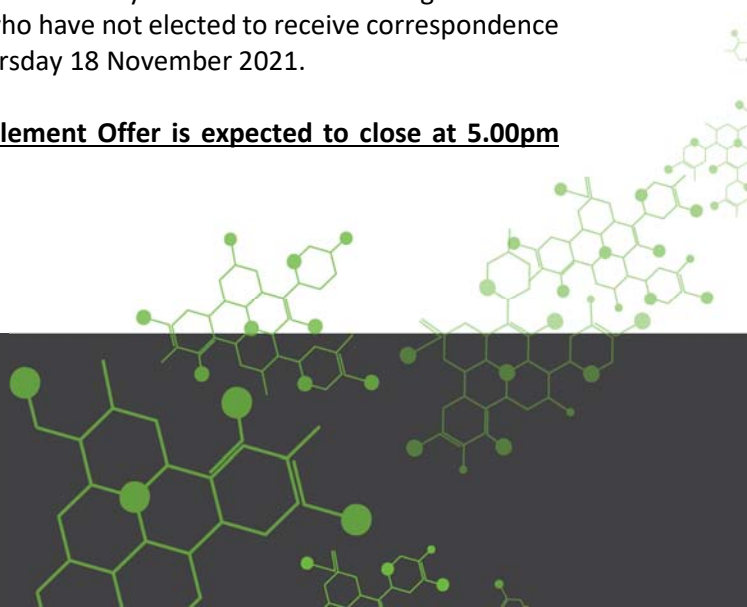


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This announcement has been authorised for release by the Board of Weebit Nano Limited.

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About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of next-generation semiconductor memory technology. The company's ground-breaking Resistive RAM (ReRAM) addresses the growing need for significantly higher performance and lower power memory solutions in a range of new electronic products such as Internet of Things (IoT) devices, smartphones, robotics, autonomous vehicles, 5G communications and artificial intelligence.

Weebit's ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing Flash memory solutions. Because it is based on fab-friendly materials, the technology can be quickly and easily integrated with existing flows and processes, without the need for special equipment or large investments.

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