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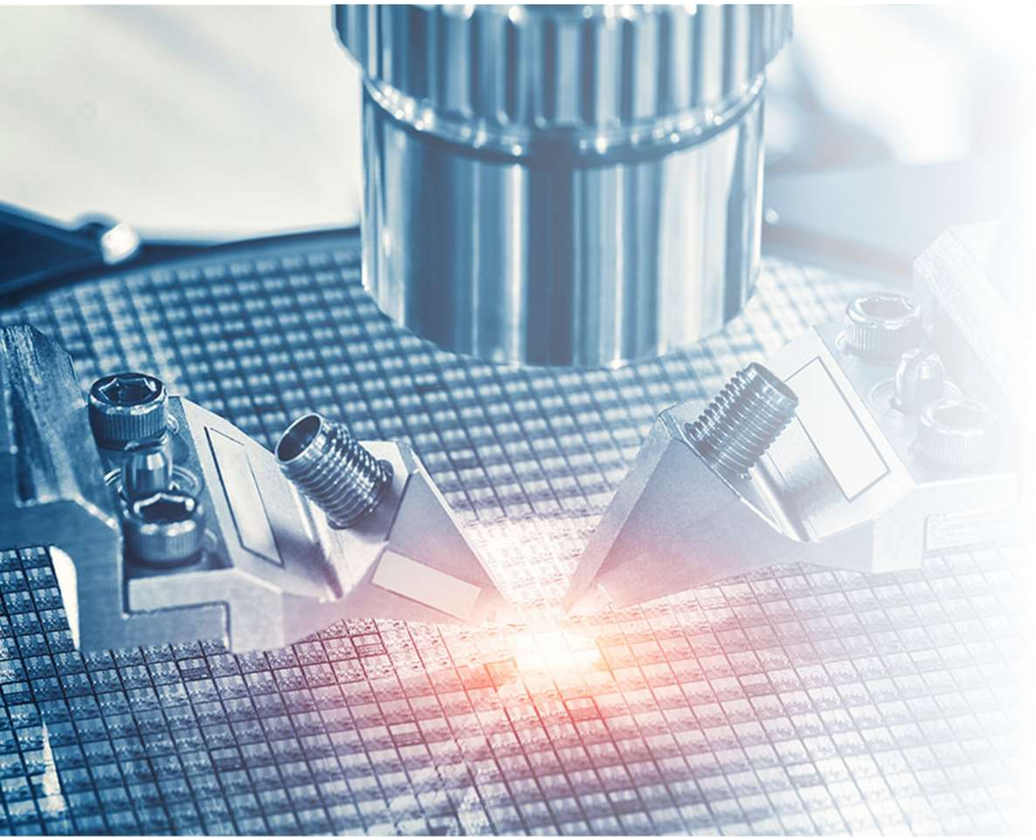
Progressing on technical & commercial fronts

Q1 FY23 update

31 October 2022

Key Q1 FY23 Highlights



Progressing on technical and commercial fronts

Successfully qualified ReRAM module at CEA-Leti, meeting industry standard requirements for production-quality

Progressing ReRAM selector development – now suitable for discrete and embedded applications

- Increases target applications

Wafers expected back from SkyWater in 2022; qualification will commence immediately after

Increased engagement with potential customers and partners; leading fabs in different stages of engagement and evaluation

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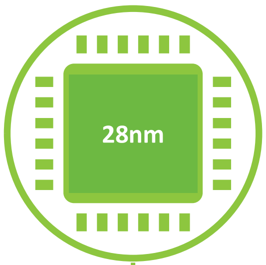
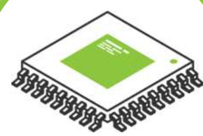
Significant Progress in Last 12 Months



OCT 2021
Demonstrated 1Mb ReRAM arrays in 28nm FD-SOI

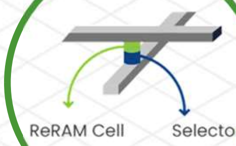
NOV 2021
Raised further A$35m; well funded to 2024



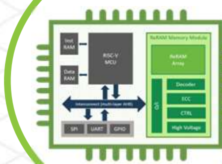
MAR 2022
Scaling the technology to 22nm FD-SOI

JUN 2022
ReRAM IP module fully functional, live demonstration

JUL 2022
Tape-out of IP module to SkyWater foundry; first tape-out to commercial fab

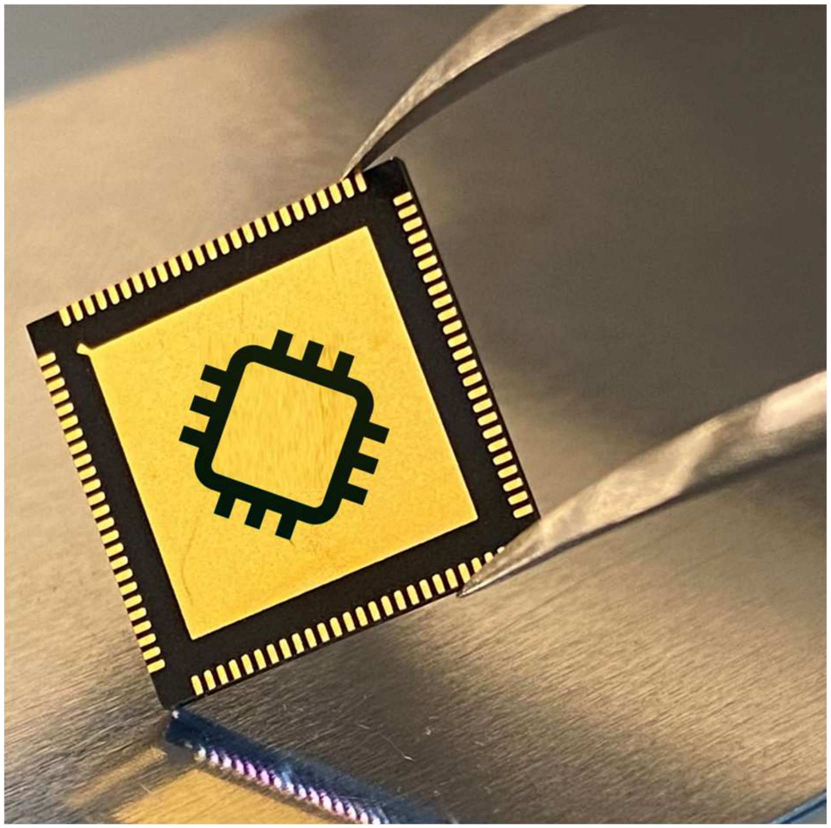


OCT 2022
ReRAM selector can achieve high densities needed for discrete & <u>embedded</u> applications



OCT 2022
Final qualification of ReRAM IP module. Industrial-grade temperatures

Successful completion of qualification of ReRAM memory module



Successfully completed technology qualification of the ReRAM memory module produced at Leti

- Qualified wafer lots met JEDEC microelectronics standards for endurance, retention, and SMT reflow at industrial temperatures

Weebit and Leti are now qualifying the ReRAM module at even higher temperatures and endurance, required for some advanced applications

Qualification results have shown the repeatability, uniformity, and maturity of Weebit's embedded ReRAM

- Qualification results are significant and relevant for other foundries and potential customers

As a result of this qualification data, Weebit is already in various stages of discussion and evaluation with several Tier-1 fabs and potential customers

ReRAM Selector further enhanced to increase target applications

Further development of ReRAM selector means it is now suitable for both embedded and discrete applications

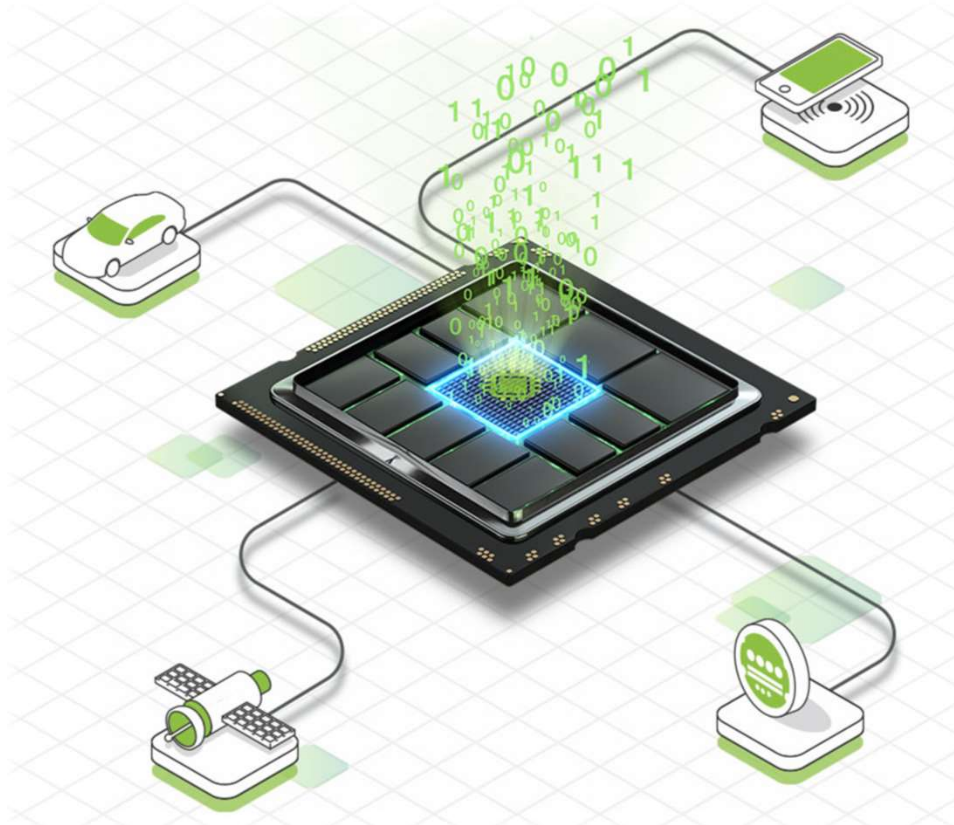
- Significantly increasing the number of target applications

Demonstrated the ability of the selector to achieve high densities required for discrete chips while using fab-friendly materials and standard tools

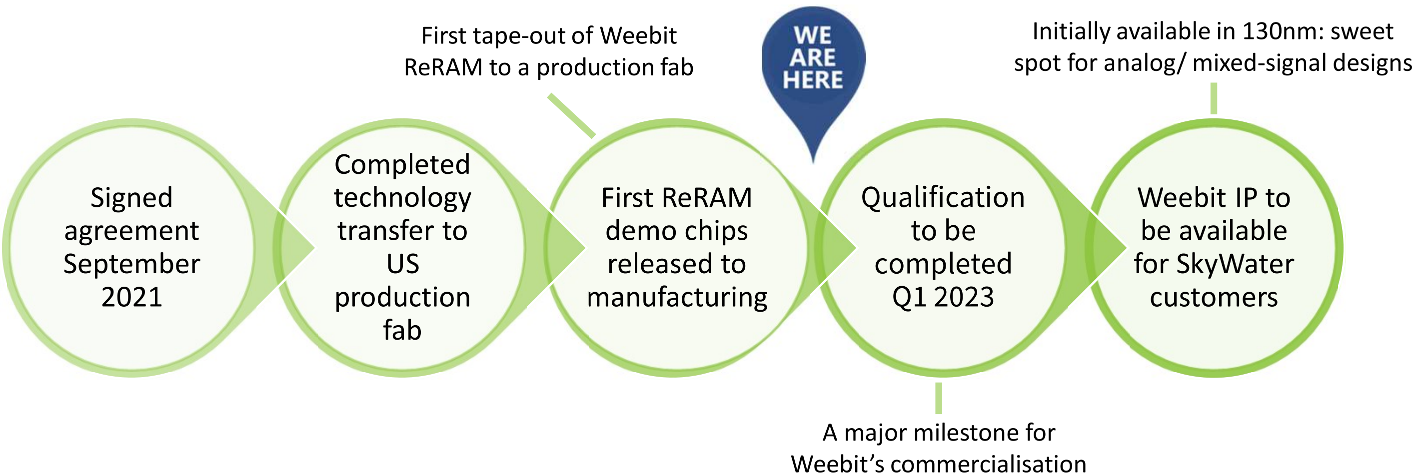
Selector is also suitable for future embedded applications that will benefit from higher densities, such as edge AI and automotive

Latest progress paves the way for the selector to be easily integrated into any CMOS fab

- Reduces manufacturing costs, complexity and potentially enabling high-capacity memory arrays while keeping size and power requirements to a minimum



Continued progress with SkyWater



President Biden holding a SkyWater wafer; Source: NBC News, April 12, 2021

- Once chips are received back from the fab, SkyWater customers can use them for testing & prototyping ahead of qualification
- After qualification, SkyWater customers can embed Weebit ReRAM IP in new product designs

Increasing market engagement

Progressing with Tier-1 fabs and customers

Tier-1 fabs are experiencing increased demand from customers for advanced NVM technology and are actively looking for suitable solutions

- Qualification results from the Leti wafers enabled engagement with several Tier-1 fabs and key customers, and some of whom are now in different stages of evaluation
- Evaluation engagements are very detailed and require significant work, but present a real potential for expanding Weebit's commercial activities

Weebit Nano was an exhibitor and speaker at the Flash Memory Summit (FMS) 2022 – the largest global conference for the Non-Volatile Memory ecosystem

- Showed two demonstrations of its ReRAM technology at the conference

Weebit ReRAM in Action
at Flash Memory Summit 2022

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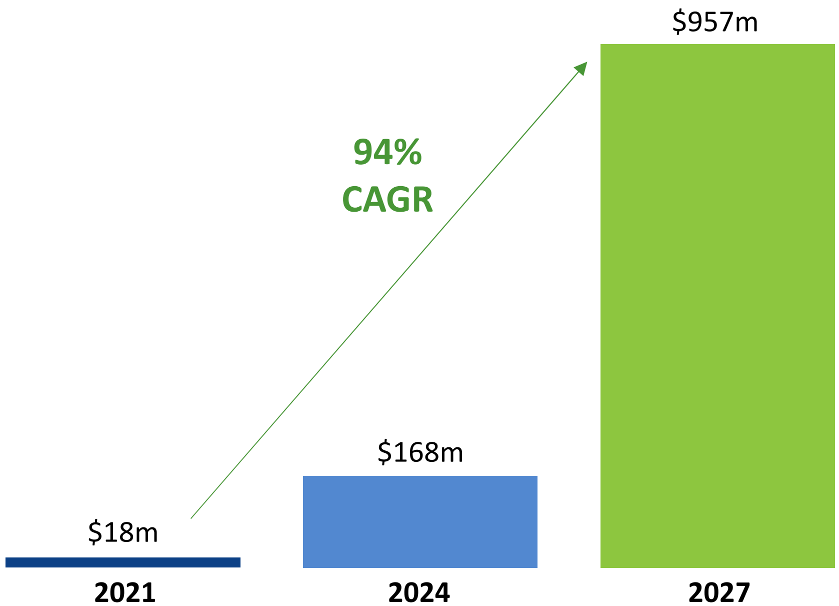
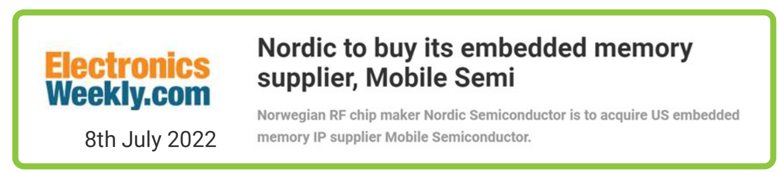
Embedded ReRAM Market – Approaching the Tipping Point

Embedded ReRAM Market Size 2021 - 2027



Source: Yole Emerging Non-Volatile Memory 2022
Note: The embedded emerging NVM market size is evaluated based on assumptions of the average chip area occupied by a given memory technology (Yole)

- Embedded emerging NVM market expected to reach $2.9B by 2027
  - ReRAM expected market share: 33%
- Embedded memory is a clear differentiator for semiconductor companies


Electronics Weekly.com

8th July 2022

Nordic to buy its embedded memory supplier, Mobile Semi

Norwegian RF chip maker Nordic Semiconductor is to acquire US embedded memory IP supplier Mobile Semiconductor.

Weebit Nano Key Targets for FY23

SkyWater
Conclude qualification of embedded ReRAM module at SkyWater

Fab Partners
Sign an agreement with a tier-1 fab

Customers
Close initial customer agreements

Automotive
Qualify the technology also for automotive operating conditions

Continued R&D
Further technical enhancements to the ReRAM cell and Selector technologies

Scaling 22nm
Continue scaling down the technology to 22nm and beyond

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Key Takeaways

The semiconductor industry is nearing the tipping point of moving to a new embedded NVM technology

- **The industry needs a new Non-Volatile Memory solution**
- **Weebit ReRAM has unique advantages; well positioned to replace flash**
- **Strong tech progress: first tape-out to production fab; tech proven across multiple geometries**
- **Board & management have extensive semiconductor commercialisation experience**
- **On track to deliver a production solution across a range of high-growth markets**

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