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Weebit Nano completes A$50 million underwritten Placement

Priced at a 6.5% premium to the 5-day VWAP

Highlights

- **Weebit Nano has secured A$50 million via an underwritten[1] Placement to institutional and sophisticated investors from Australia and abroad, priced at $3.00 per share, a 6.5% premium to the 5-day VWAP**
- **Funds raised will be utilised for increased commercialisation activities as a result of expected new customer and partner agreements, and continued R&D to improve the technology**

14 November 2024 – **Weebit Nano Ltd (ASX:WBT, Weebit Nano** or **Company)** has successfully raised A$50 million via a strongly supported share Placement (**Placement**) to existing and new institutional investors from Australia and abroad. Under the Placement, Weebit Nano is issuing approximately 16.7 million new fully paid ordinary shares at A$3.00 per share (**New Shares**).

Funds raised will be used to scale up commercialisation activities as part of new customer and partner engagements that are expected to materialise over the coming 12 months, to support working capital needs associated with further technology development, and to strengthen the Company's balance sheet.

Commenting on the successful Placement, Weebit Nano CEO Coby Hanoch said:

"We are extremely pleased with the strong support we received from institutional investors. Whilst Weebit had an adequate cash balance, strategically, bringing forward the capital raise puts the Company in a much stronger position. With advanced discussions and negotiations progressing with multiple parties, and our goal to sign multiple foundry and customer agreements over the next 12 months, the strengthened balance sheet provides additional flexibility to pursue new business opportunities on a much stronger footing.

"Whilst the Board and I would have liked to offer a Share Purchase Plan (SPP) for our retail investors, given the legal requirements of the SPP Offer Price needing to be lower than Weebit's trading price in a specified period, and this Placement being done at a substantial premium to this, we have not been able to offer an SPP at the same price as the Placement on this occasion.

"Weebit is uniquely positioned as the market's only independent provider of qualified ReRAM. Our competitive advantages around customisation capability and the expertise of our team means we are extremely well placed in a large and growing market as the industry looks to replace embedded flash in next-generation devices.

[1] Underwritten to $47.4 million, with the balance being taken up by current offshore shareholders.

"We are continuing to see strong interest from foundries, IDMs, and product companies, and we remain confident in our ability to close a commercial deal this calendar year, as well as executing on our 2025 targets which include additional agreements with foundries and product companies."

A$50 million Placement

The completed A$50 million Placement comprised an offer of 16.7 million new fully paid ordinary shares (**New Shares**) in Weebit Nano at A$3.00 per New Share, a 6.5% premium to the 5-day VWAP of A$2.82 per share. The Placement was strongly supported by institutional investors, both domestic and international, reflecting strong investor demand, and confidence in Weebit Nano's ReRAM technology and its future growth prospects.

Each New Share issued under the Offer will rank pari passu with existing shares on issue in the Company.

Settlement of New Shares issued under the Placement is expected to occur on Thursday 21 November 2024, with allotment of the New Shares issued under the Placement scheduled for Friday 22 November 2024. The Placement will take place as a single tranche and fall within the Company's available Listing Rule 7.1 capacity.

Unified Capital Partners Pty Ltd acted as Lead Manager, Bookrunner and Underwriter to the Placement (**Lead Manager**).

The Placement will not be accompanied by a share purchase plan (SPP) because the requirements for SPP pricing to be less than the recent market price, cannot be met in this instance.

Additional details

Further details of the capital raising are set out in the Investor Presentation provided to the ASX today (**Investor Presentation**). The Investor Presentation contains important information including key risks with respect to the Placement.

- ENDS -

Approved for release by the Disclosure Committee of Weebit Nano Limited.

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About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer and licensor of advanced 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 ReRAM allows semiconductor memory elements to be significantly faster, less expensive, more reliable and more energy efficient than those using existing flash memory solutions. As 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. See www.weebit-nano.com.

Important notice and disclaimer

Nothing in this announcement constitutes a recommendation to acquire the New Shares under the Offer by the Company or any other person (including the Lead Manager). The Company is not licensed to provide financial advice in relation to the acquisition of securities. This announcement does not contain all the information that investors and their professional advisers may require to make an investment decision in relation to the Company or the Offer, and should be read in conjunction with other periodic and continuous disclosure announcements made by the Company available at: https://www.asx.com.au/markets/company/wbt. This announcement does not account for the investment objectives, financial circumstances or other particular needs of investors. Investors should seek any independent professional advice they may require in relation to the Offer.

This announcement includes certain "forward-looking statements" such as indications of, and guidance on, future events, future earnings and the future financial performance and financial position of the Company. Forward-looking statements can generally be identified by the use of forward-looking words such as "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "projection", "estimate", "target", "outlook", "guidance" or other similar expressions and include statements regarding the timing and outcome of the Offer, the Company's strategies, plans and future operational and financial performance. Any forward-looking statements included in this announcement involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies and other factors, many of which are outside the control of, and are unknown to, the Company and its officers, employees, agents or associates and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person. In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward looking statements are based on information available to the Company as at the date of this announcement.

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