

Weebit Nano successfully completes A\$45 million underwritten Placement

Share Purchase Plan of up to A\$10 million to be offered to eligible shareholders

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Highlights

- **Weebit Nano successfully completes a fully underwritten A\$45 million Placement**
- **The Placement received strong support from existing and new high-quality Australian and Israeli institutional and sophisticated investors, as well as new international institutional investors**
- **Funds raised will accelerate the development and commercialisation of Weebit Nano's advanced ReRAM semiconductor memory technology**

24 March 2023 - Weebit Nano Ltd (ASX:WBT, Weebit Nano or Company), is pleased to announce the successful completion of its A\$45 million fully underwritten institutional placement ("**Placement**") of 9 million new fully paid ordinary shares ("**New Shares**") to institutional investors at a price of A\$5.00 per New Share.

Proceeds of the Offer will fund the further development and commercial roll-out of Weebit Nano's ReRAM technology, and support further development to solidify its competitive advantages in both the embedded and discrete markets. It will enable Weebit Nano to capitalise on the significant opportunities within the Non-Volatile Memory ("**NVM**") market as the Company progresses its commercialisation strategy with leading global foundries and potential customers.

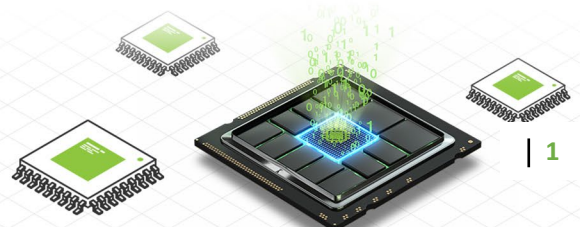
Weebit ReRAM is faster, lower cost, more energy efficient and more environmentally friendly than existing flash technology and other emerging NVM technologies. Weebit's proven embedded ReRAM technology will first be available in U.S. fab SkyWater Technology's 130nm process, which is ideal for IoT, medical and aerospace applications.

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

"The strong level of support shown by new and existing sophisticated and institutional investors in Australia and offshore reflects our technical progress over the past year and the significant market opportunities for our proven innovative memory technology. We are delighted to welcome new institutional investors to our register from Australia and offshore, and take great pride that these experienced technology investors are supporting Weebit's ground-breaking technology."

"Our first ReRAM product is now available to customers through SkyWater Technology, and we are in advanced discussions with most of the world's leading fabs and integrated device manufacturers. Funds raised, combined with our strong balance sheet of approximately \$45 million cash at the end of December 2022, ensure we are well-placed to transfer and qualify our ReRAM technology in Tier-1 fabs and foundries to capitalise on the growing global need for faster, better performing memory technology. Our ReRAM has already demonstrated it is able to scale to smaller geometries for more advanced applications, and has significant competitive advantages over both the existing memory technology and other emerging players."

"As we have done with all previous raisings, the Board wanted to ensure that retail shareholders, who have been extremely loyal and supportive as the Company has executed its growth strategy, had an opportunity to invest on the same terms as the placement. The share purchase plan we are undertaking will provide that opportunity to these existing shareholders of Weebit Nano."



Placement details

A\$45 million fully underwritten Placement issuing approximately 9 million New Shares, representing 5.2% of the Company's current issued capital.

The Placement was conducted at A\$5.00 per New Share, which represented:

- A 9.7% discount to the last close price as at Wednesday, 22 March 2023 of A\$5.54; and
- A 30.2% discount to the 5-Day VWAP of A\$7.16.

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

Settlement of New Shares issued under the Placement is expected to occur on Tuesday, 28 March 2023, with allotment of the New Shares issued under the Placement scheduled for Wednesday, 29 March 2023. The Placement took place as a single tranche and falls within the Company's available Listing Rule 7.1 capacity.

Jefferies (Australia) Pty Ltd and Canaccord Genuity (Australia) Limited acted as Joint Lead Managers, Bookrunners and Underwriters to the Placement. Automic Markets (previously named Market Eye) acted as Weebit Nano's corporate advisor in relation to the Offer.

Share Purchase Plan details

Following completion of the Placement, Weebit Nano will conduct an offer of New Shares under a non-underwritten share purchase plan (**SPP**) to existing shareholders of the Company at 7.00pm (Melbourne time) on Wednesday, 22 March 2023 (**Record Date**) with an address on the register in Australia or New Zealand.

The SPP will provide each eligible shareholder with the opportunity to apply for up to A\$30,000 worth of New Shares at the same issue price as the Placement (being A\$5.00).

Weebit Nano intends to raise up to A\$10 million under the SPP, and the Company reserves the right to increase the size of the SPP at its discretion. The SPP may also be subject to a scale back of applications at the absolute discretion of the Company.

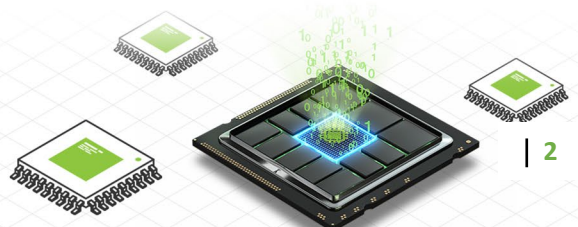
New Shares to be issued under the SPP will rank pari passu with existing shares on issue. The SPP offer document (**SPP Offer Booklet**) containing further details of the SPP will be released on the ASX separately and is expected to be made available to all eligible shareholders in Australia and New Zealand on or about Monday, 3 April 2023, being the date on which the SPP will open.

For further information regarding the SPP Shareholders can contact the Company's share registry. Weebit Nano will seek quotation of the New Shares issued under the Placement and the SPP on the ASX.

Timetable of key dates

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

Key Event	Date
Record date for SPP	7:00pm, Wednesday 22 March 2023
Settlement of the Placement	Tuesday, 28 March 2023
Allotment and normal trading of New Shares issued under the Placement	Wednesday, 29 March 2023
Dispatch of SPP Offer Booklet, SPP offer opens	Monday, 3 April 2023



SPP offer closing date	Wednesday, 19 April 2023
Announcement of results of SPP	Monday, 24 April 2023
Allotment of New Shares issued under SPP	Wednesday, 26 April 2023
Normal trading of New Shares issued under SPP	Wednesday, 26 April 2023
Dispatch of holding statements for SPP	Thursday, 27 April 2023

All dates and times are indicative and Weebit Nano 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.

Further information

Further details of the Offer are set out in the investor presentation lodged on the ASX yesterday (**Investor Presentation**). The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Offer, and should be read in conjunction with this release.

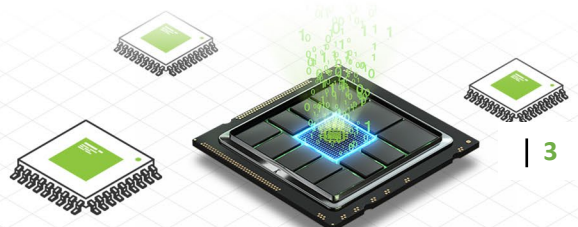
Forward looking statements

This announcement contains forward looking statements or opinions. Please refer to the Disclaimer and Important Notice with respect to such statements starting on slide 8 of the Investor Presentation.

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This announcement may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be unlawful. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**US Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable securities laws of any state or other jurisdiction of the United States. In addition, the New Shares under the SPP will only be offered and sold to eligible securityholders in Australia and New Zealand in "offshore transactions", as defined and in reliance on Regulation S under the US Securities Act.

Approved 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 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’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. As it is based on fab-friendly materials, Weebit ReRAM can be integrated within existing flows and processes faster and easier than other emerging technologies, without requiring special equipment or large investments.

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