

Weebit Nano and XTX Technology sign a Letter of Intent

Companies to jointly investigate ways to use Weebit's SiOx ReRAM technology in XTX products and explore potential co-operation in sales and marketing activities in China

12 August 2019 – Weebit Nano (ASX: WBT), the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology, and XTX Technology, a Chinese provider of high quality memory solutions for consumer electronics, industrial embedded system, telecom and networking markets have signed a Letter-of-Intent (“LOI”) to co-operate in investigating ways in which XTX can use Weebit’s technology in its products.

XTX is a leading provider of flash memory chips, providing a variety of different Flash-based Non-Volatile Memory (NVM) solutions to about 2,000 customers, including some of the leading semiconductor companies worldwide. It is now seeking ways to incorporate into its products the latest technologies that exhibit the superior functionality and capability needed in more advanced applications starting to be provided today and believes Weebit’s SiOx ReRAM technology has the potential to be a strong fit for their needs.

Coby Hanoch, CEO of Weebit Nano, said: “We are very excited to engage with XTX, a leading provider of flash memory products, both inside China and around the world. We jointly identified a potential for co-operation by using Weebit’s SiOx ReRAM technology to replace some of XTX’s products that are based on older technologies reaching the limits of their capability.

“China is by far the largest consumer of semiconductor technology in the world. In addition to the application of Weebit’s SiOx ReRAM, we will also be exploring potential cooperation between our companies in sales and marketing activities in this strategic market. “

Mark Long, CEO of XTX Technology, said: “In the hi-tech domain, if you don’t constantly move forward you fall behind. We have examined many of the latest emerging memory technologies with a view to enhancing or replacing some of our products which are based on older technologies. We believe Weebit’s SiOx ReRAM technology might enable us to achieve this goal and are looking forward to this co-operation”.

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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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