

Weebit moving towards commercialisation ahead of schedule, with external technology verification by XTX

Successful verification testing at XTX facilities reproduced technical parameters achieved on Weebit's ReRAM technology at Leti

12 December 2019 – Weebit Nano (ASX: WBT), a developer of next generation memory technology for the global semiconductor industry, is pleased to advise that it is now working with XTX Technology – a Chinese provider of high quality memory solutions for consumer electronics, industrial embedded systems, telecom and networking markets – to enable the adoption of Weebit's silicon oxide ReRAM technology by XTX.

Following the signing of a Letter of Intent in August 2019, a joint team of Weebit and XTX engineers tested wafers of Weebit's silicon oxide ReRAM technology at an XTX facility in Shenzhen, China. The team verified the technical parameters of Weebit's ReRAM technology, reproducing results previously achieved with French development partner Leti, widely recognised as a global leader in the field of micro-electronics.

This successful external testing with XTX was achieved four months ahead of schedule.

With external test results confirming Weebit's industry-leading technical specifications for its ReRAM memory technology, the two companies are investigating ways Weebit's ReRAM memory technology can be integrated into XTX 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.

Coby Hanoch, CEO of Weebit Nano, said: "We have now successfully completed our initial co-operation with XTX, demonstrating the effectiveness of our silicon oxide ReRAM memory technology in their facility. Having our technology verified at an independent external location is a major and critical milestone on the path to commercialisation. Importantly, we have also achieved this four months ahead of schedule. Weebit is focused on productising and commercialising its ReRAM memory technology, and we are delighted to have a quality partner in XTX.

"During this test phase the combined Weebit-XTX team identified ways to adapt our technology to enable use by XTX in their products and we are now working with XTX to make this possible," said Mr Hanoch.

Mark Long, CEO of XTX Technology, said: "We believe ReRAM will boom in the coming three to five years, driven by strong growth in 5G and AI. We will continue to work with Weebit to adapt the technology to our needs. We look forward to the opportunities this co-operation may lead to."



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Weebit's commercialisation plans ahead of schedule

Weebit Nano's path to commercialisation is ahead of schedule given this external verification. The Company remains on track to transfer its technology to a production fab by December 2020. In the interim Weebit will continue to progress both technical improvements and developments with potential customers, with the key priorities being:

- Continue to progress towards commercialisation with XTX Technology.
- Development of a memory module for a potential South Korean customer – this is on track for delivery by mid-2020. The memory module work is a critical input for the production process, and the work being done for the South Korean partner will largely be applicable for any further customer developments.
- Continue to make refinements to technical specifications and production processes in partnership with Leti to ensure Weebit's ReRAM technology yields the most profitable results in production.
- Continue discussions with other potential customers and partners.

This announcement has been authorised for release by the Board.

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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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