

Weebit Nano and SiEn to jointly investigate opportunities to use Weebit's technology in SiEn's products

Letter of Intent signed to seek ways to use Weebit's Silicon Oxide ReRAM technology in SiEn's fabs

24 February 2020 – Weebit Nano Ltd (ASX: WBT), the Israel-based semiconductor company seeking to develop and commercialise the next generation of memory technology, is pleased to announce that it has signed a Letter-of-Intent with SiEn (QingDao) Integrated Circuits Co., Ltd. (SiEn) to jointly investigate ways in which Weebit's technology can be used in SiEn's products.

SiEn is China's first semiconductor company based on a Communal Integrated Device Manufacturer (CIDM) model. This model aggregates companies with similar target markets, technologies, production lines and customers to share common manufacturing technology production goals. Weebit's ReRAM technology could enhance SiEn's competitive position by adding significant non-volatile memory (NVM) capability to products manufactured by SiEn.

SiEn was established by Dr. Richard Chang, known as the "father of the Chinese semiconductor" and founder of China-based Semiconductor Manufacturing International Corporation (SMIC). This Chinese-American entrepreneur is well known in the semiconductor industry as a pioneer with decades of experience. He worked for 20 years at Texas Instruments in the US, successfully creating and managing more than 10 wafer fabs in the US, Japan, Singapore, Italy, Taiwan, and China. He also established Worldwide Semiconductor Manufacturing Corp (WSMC), which was acquired by Taiwan Semiconductor Manufacturing Corp (TSMC).

Coby Hanoch, CEO of Weebit Nano, said: "We are honored to work with an industry luminary such as Richard Chang. This is a great vote of confidence in Weebit's technology. Today there are dozens of fabs under construction in China, but SiEn's fab is the only one taking the CIDM approach given Richard's vast experience and knowledge of the market, allowing SiEn to bring together the design and fabrication processes, so instead of working with two separate entities, we can just focus on SiEn."

Dr. Richard Chang, Chairman of SiEn, said: "We look forward to our cooperation with Weebit. SiEn will finish constructing two fabs of 200mm and 300mm wafers this year, and we believe Weebit's technology can be a perfect fit into our offering. Weebit has a very impressive Board and management team and I had the honor of working with Yoav Nissan-Cohen when I was setting up SMIC. Our production line will be based on similar technology to that used by Leti, making the technology transfer simpler, and is expected to bring forward the time required to bring products to market."

This announcement has been authorized 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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