

Weebit Nano successfully completes \$3 million Share Purchase Plan

18 December 2020 – Weebit Nano Ltd (ASX: **WBT**, “Weebit” or “Company”), a developer of next generation memory technology for the global semiconductor industry, is pleased to announce that its Share Purchase Plan (SPP) previously announced to the market on 2 December 2020, closed on 15 December 2020 heavily oversubscribed.

The SPP was open to 6,641 Eligible Shareholders. Valid applications totalling \$19,957,528 were received from 1,597 Eligible Shareholders, representing a participation rate of 24.05% and an average application amount of approximately \$12,496.89.

Commenting on the significantly oversubscribed SPP, **Coby Hanoach, CEO of Weebit Nano**, said: “The Board of Weebit Nano would like to thank shareholders for their strong show of support. The combination of the recently completed Placement and the SPP will allow Weebit to accelerate key development and commercialisation activities across the embedded and standalone memory domains, as well as the neuromorphic domain, allowing us to move quickly to capitalise on the significant opportunities for our technology.

“The operational progress we have achieved to date has underpinned a significant increase in our market capitalisation and trading liquidity, resulting in Weebit Nano’s recent inclusion in the S&P/ASX Technology Index. This will further build the Company’s profile with a broader group of investors. We are excited by the opportunities we see and look forward to continuing to grow shareholder value.”

The SPP allowed Eligible Shareholders, being those shareholders who were on the Weebit Nano share register at 7:00pm AEDT on 24 November 2020 (Record Date) and had an Australian or New Zealand address, the opportunity to subscribe for up to \$30,000 worth of New Shares in Weebit Nano at an issue price of \$1.70 per share.

Due to the SPP being capped at \$3 million and the strong level of applications in the SPP, it is necessary for Weebit Nano to undertake a scale back of those applications. The scale back will be undertaken on the basis that each Eligible Shareholder will be limited to an allotment of 5.640815% of the value of their shareholding on the Record Date (using \$1.70 per share price) subject to a maximum allocation (as required by law) of \$30,000 (being 17,647 shares at the \$1.70 per share subscription price).

The 5.640815% figure has been based on apportioning the shares available under the SPP (1,764,705 New Shares) according to the shareholding at the Record Date of the Eligible Shareholders who applied for the SPP, taking into account the maximum allocation not exceeding \$30,000.

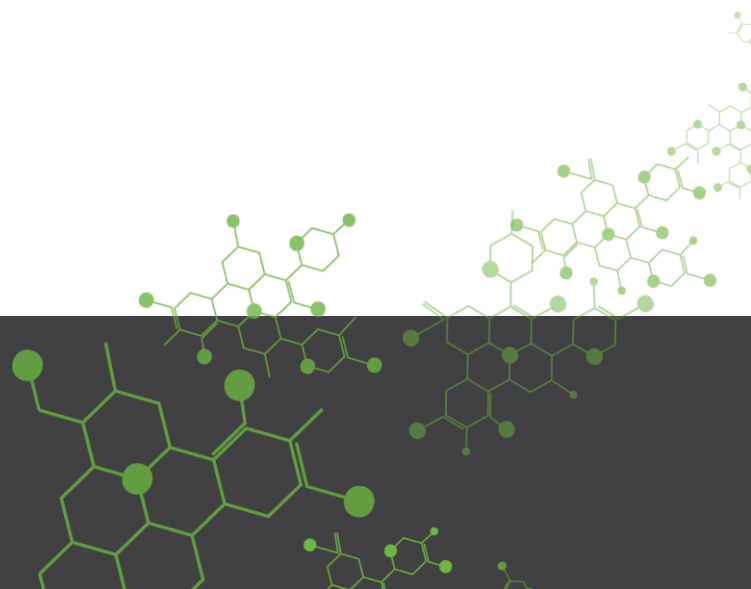


Contact

Office: +972-9-7797832

info@weebit-nano.com

www.weebit-nano.com



Examples of how shares under the SPP will be allocated are as follows:

Number of Shares held by an Eligible Shareholder on Record Date	Maximum potential allotment
312,845 or more	17,647
200,000	11,281
100,000	5,640
50,000	2,820
25,000	1,410
5,000	282
1,000	56
22	1

Each eligible application will receive the lower of the:

- value of shares applied for; or
- the allotment determined pursuant to the scale back undertaken,

in each case rounded down to the nearest share.

Weebit Nano will refund applicants the difference between the New Shares issued to them and the parcel the applicant applied for (calculated at the issue price) around the end of December 2020.

1,764,705 Ordinary Shares will be allotted and issued under the SPP at \$1.70 per share. Allotment of the New Shares is scheduled for Tuesday 22 December 2020 and the New Shares are expected to be quoted on ASX on Wednesday 23 December 2020.

Weebit Nano recommends shareholders confirm their actual holding prior to trading in New Shares allotted under the SPP.

This announcement has been authorised for release by the Board of Weebit Nano.

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For further information, contact:

Investors

Eric Kuret
Market Eye
P: +61 3 9591 8904
E: eric.kuret@marketeye.com.au

Media

Tristan Everett
Market Eye
P: +61 403 789 096
E: tristan.everett@marketeye.com.au



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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 SiO_x ReRAM technology.

For more information please visit: <http://www.weebit-nano.com/>



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