

ASX RELEASE (ASX: WBT)

Weebit to raise \$9.9 million from Entitlement Offer and oversubscriptions

Key highlights:

- Weebit's recently closed Entitlement Offer raised \$4.4 million, receiving acceptances for 1.56 million new fully paid ordinary shares, representing 44% of total entitlements
- An additional \$5.5 million was raised via applications and commitment for Shortfall Shares from existing shareholders
- Entire Shortfall allocated to existing shareholders
- A total of \$35.6 million (gross funds) raised – comprising \$9.9 million from the Entitlement Offer and the recently completed \$25.7 million Placement to Israel-based institutional investment and pension funds
- Capital raised will underpin accelerated growth, supporting pursuit of business opportunities, research and development in embedded and discrete projects, and general working capital requirements

3 December 2021 – **Weebit Nano Limited (ASX: WBT; Weebit or the Company)**, a leading developer of next-generation memory technologies for the global semiconductor industry, advises that its recent Entitlement Offer closed at 5:00pm AEDT on Monday 29 November 2021, raising \$4,392,963.12. The Company received acceptances for 1,546,818 new fully paid ordinary shares, being approximately 44% of the total entitlements available for subscription.

In addition, \$5,541,277.36 will be raised through the issue of 1,951,154 new fully paid ordinary shares to existing shareholders of Weebit that applied for and committed to additional shares. These shares comprise all of the shortfall under the Company's Entitlement Offer just conducted, with strong shareholder support reflected in the Entitlement Offer being oversubscribed.

The Entitlement Offer followed the successful completion of a Placement (announced on 10 November 2021) that raised \$25.7 million from 4 Israel-based institutional investment and pension funds with substantial technology investment experience.

With the Company raising \$35.6 million in gross funds via its Entitlement Offer and Shortfall Placement, Weebit is well placed to capitalise on its growth opportunities. The funds raised will allow the Company to bring forward growth initiatives that were planned for two years' time, accelerating Weebit's ability to deliver on the attractive opportunities it sees as commercial interest in its memory technology grows.



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The entire Shortfall was allocated and will be placed to existing shareholders. The Offer was oversubscribed, and the Board utilised its allocation discretion to reward shareholders that had been historically supportive of the Company by:

- not allocating any additional shares to shareholders with \$5,000 or more total application monies and a very low number of entitlements (in nearly all cases only 1 entitlement) relative to their application; and
- allocating the full amount of additional shares applied for by other shareholders.

The balance of shortfall shares is being placed with a small group of sophisticated investors that are current shareholders and have strongly supported the Company over the past few years.

Commenting on the Entitlement Offer outcome, Weebit CEO Coby Hanoch said: “On behalf of the Board, I would like to thank our loyal and supportive shareholders who have shown strong interest in Weebit Nano through this Entitlement Offer. We are delighted that we have been able to fully allocate and place all available shares under the Entitlement Offer to our existing shareholders.

“Weebit Nano has entered an exciting phase in its corporate journey, transitioning from solely a research and development company into a commercial business. Since our prior raising in November 2020, we have executed on our strategic objectives and achieved several important milestones including signing our first commercial agreement with SkyWater Technologies, and successfully scaling down our ReRAM technology to 28 nanometres.

“Weebit Nano is in a very strong position to execute on the significant and exciting growth opportunities we see ahead for our memory technology.”

- ENDS -

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

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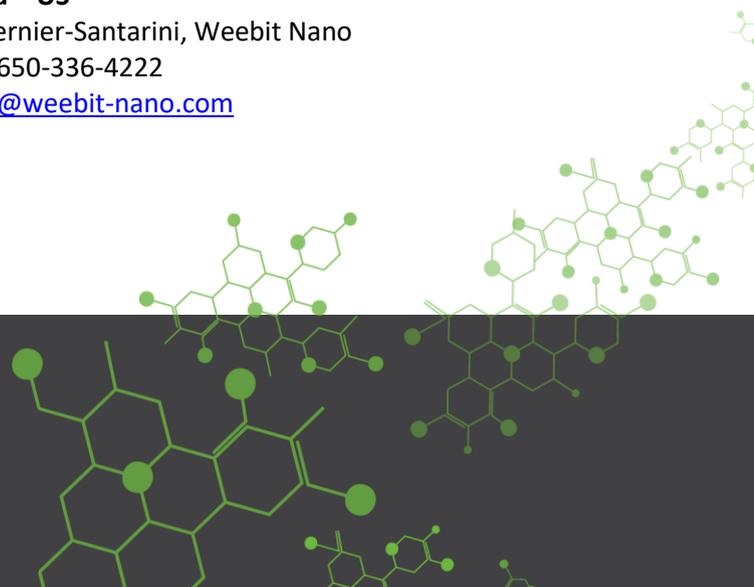
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About Weebit Nano Limited

Weebit Nano Ltd. is a leading developer of next-generation 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. Because it is based on fab-friendly materials, the technology can be quickly and easily integrated with existing flows and processes, without the need for special equipment or large investments.

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