

ASX RELEASE

2021 Annual General Meeting – Chair Address and CEO Presentation

16 November 2021 – Weebit Nano Limited (ASX: WBT) will today address shareholders at its Annual General Meeting commencing at 4.00pm (AEDT).

In accordance with ASX Listing Rule 3.13.3 please see attached the Address to be delivered by the Chair, David (Dadi) Perlmutter, and the Presentation to be delivered by the CEO, Coby Hanoch.

- ENDS -

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

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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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2021 ANNUAL GENERAL MEETING

CHAIR'S ADDRESS

Weebit Nano has had its most successful year as a listed company and is now on the cusp of productisation and first revenues. Our first commercial agreement with US-based fab SkyWater will take our fab-friendly ReRAM technology to volume production and enable it to be incorporated in new product designs under a non-exclusive licensing agreement.

Alongside our commercialisation activities, we've also made significant technical progress with our development partner CEA-Leti. In FY21, we improved the endurance, speed and retention of our ReRAM technology and achieved key technical milestones within both the embedded and discrete markets.

Weebit Nano is targeting a large addressable market with its fab-friendly ReRAM technology with memory required for almost every modern device and gadget, and global semiconductor shortages demonstrate the ongoing impact of digitisation on the way we live.

Our memory technology is well placed to power the devices of tomorrow, offering significantly better endurance than Flash and a substantial improvement in energy efficiency, enabling low-power AI and IoT devices and applications.

I'm incredibly proud of Weebit's achievements over the past year and we are well-positioned to execute on our commercialisation strategy in FY22 and beyond. Finally, I would like to thank my fellow Directors and Weebit's executive team for their dedication and hard work during particularly challenging operating conditions.

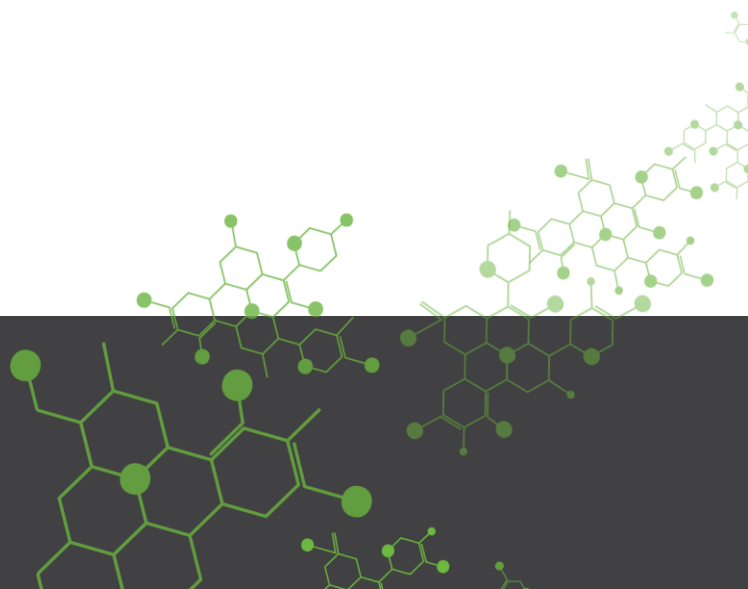


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Weebitnano

The Future Memory

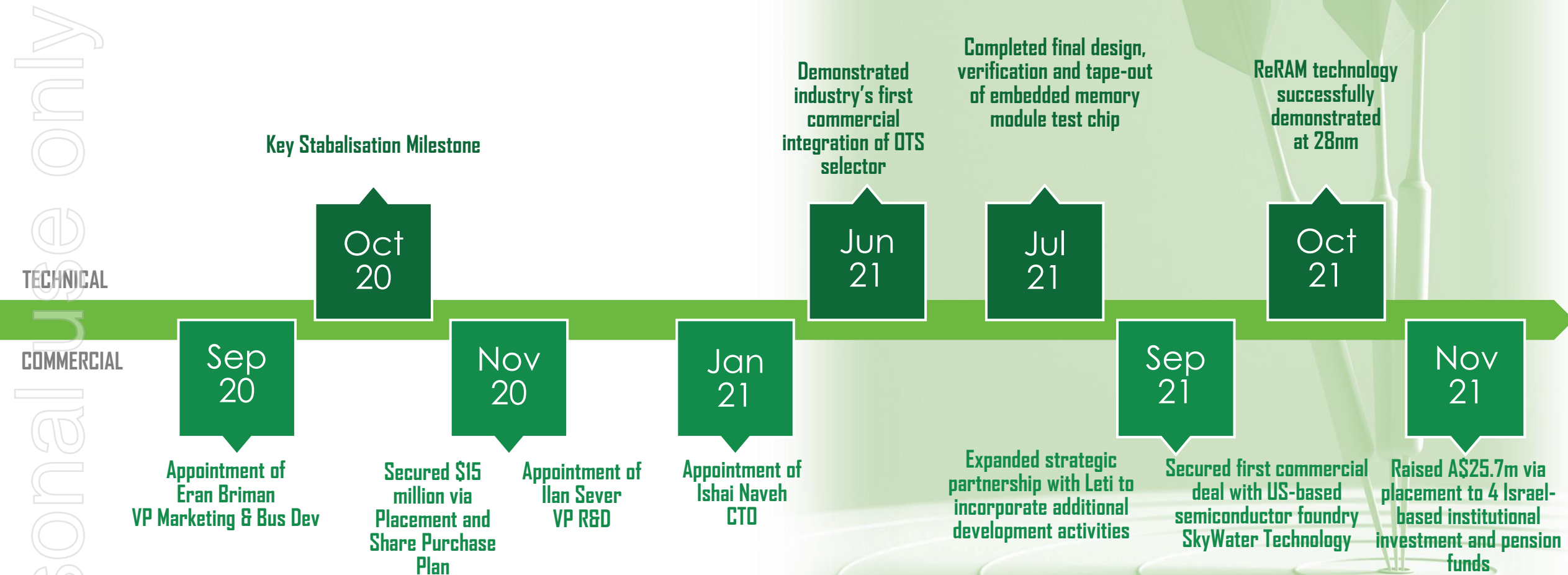
AGM CEO presentation

Coby Hanoach

16 November 2021

A Year of Significant Progress

◆ Major commercial & technical milestones achieved



| Key Appointments Made

Further strengthened management team



- Ishai Naveh, Chief Technology Officer



- Ilan Sever, Vice President Research & Development



- Eran Briman, VP Marketing & Business Development

First Commercial Deal Signed

Agreements with SkyWater take Weebit Nano's innovative ReRAM technology to volume production

- ◆ License to SkyWater to manufacture in their Minnesota fab, designs from customers worldwide, containing Weebit Nano's ReRAM technology
- ◆ Technology will be qualified in SkyWater's Minnesota production fab; aiming to finish qualification by the end of 2022
- ◆ Weebit Nano and SkyWater started cooperating in marketing and sales activities
- ◆ SkyWater selected Weebit Nano's technology due to its technical excellence, maturity and robustness
- ◆ Typical IP licensing business model for customers, based on upfront license fees + on-going royalties based on production volumes
- ◆ SkyWater is dedicating a significant amount of time and resources to support commercialisation of Weebit's technology

Commences the growth trajectory for Weebit Nano's cutting-edge technology onto customers' chips

Successful Demonstration at 28nm

A key step in productising the technology for the embedded memory market

- ◆ Weebit and development partner CEA-Leti demonstrated excellent results of Weebit's ReRAM technology at 28nm on 300mm wafers – a key step towards productisation of embedded Non-Volatile Memory (NVM) for AI, autonomous driving, 5G and advanced IoT
- ◆ Testing showed very good endurance and data retention alongside other production-level parameters
- ◆ The 28nm geometry is very popular and widely used in a range of advanced embedded applications
 - ◆ Mark Liu, Chairman of TSMC, the world's largest fab, recently called 28nm 'the sweet spot for our embedded memory applications' since the 28nm geometry is widely deployed in a range of applications and is considered the gateway to the most advanced process nodes
- ◆ Existing embedded Flash technology has scaling challenges below 40nm and is not a viable option in these geometries
- ◆ Weebit's ability to support smaller geometries expands its range of potential industries and applications

Expanded Strategic Partnership with CEA-Leti

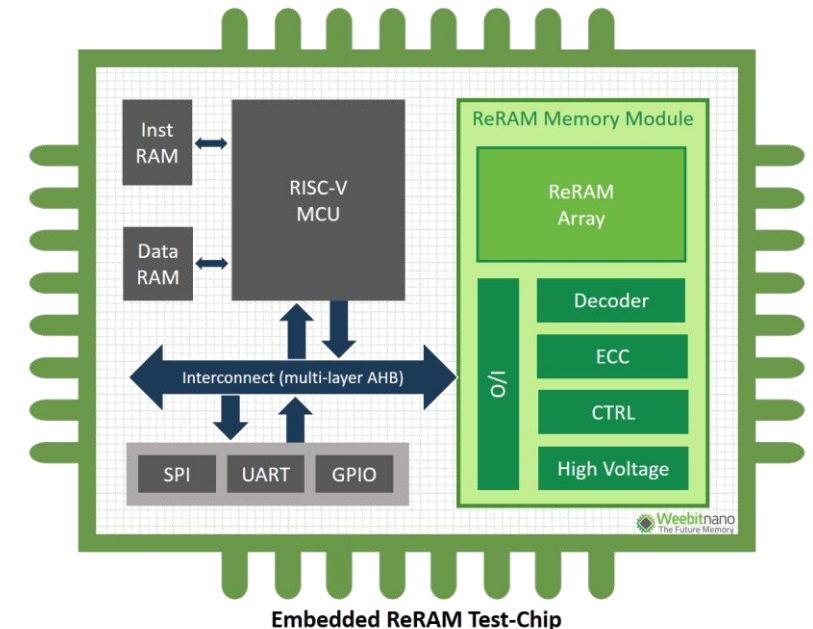
Strategic development partnership to enhance ReRAM offering and support commercialisation

- ◆ Ongoing strategic partnership with French research institute CEA-Leti expanded to broaden the scope of the IP co-operation between the two companies
- ◆ Under the new agreement, Weebit is licensing additional IP from CEA-Leti to continue to improve the endurance, retention and robustness of its ReRAM technology
- ◆ The integration of CEA-Leti's IP has improved Weebit's array-level endurance by an order of magnitude while data retention increased 2x compared to previous results under the same conditions
- ◆ These improvements enable Weebit to address new high-volume markets such as automotive and smart cards that require high-temperature reliability up to 175°C and high-temperature compatibility for wafer level packaging

Completed Design & Tape-out of Embedded Module

Memory module is integrated within a sub-system, enabling customers to fast-track their development and release new product

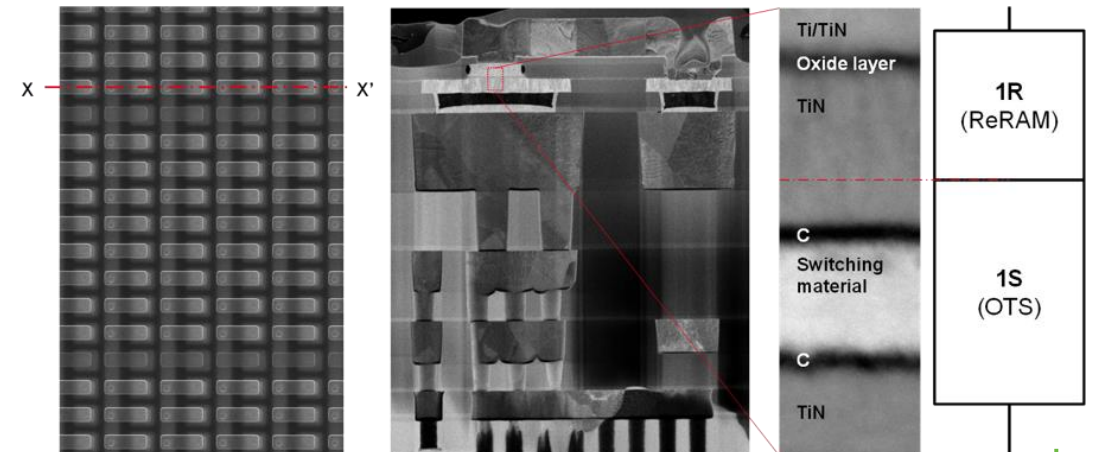
- ◆ Completed design and verification stages of embedded ReRAM module (post-balance date) in partnership with Leti
 - ◆ Also taped-out (released to manufacturing) a test-chip that integrates this module
- ◆ This highly integrated test-chip will be used as the platform for testing and qualification of the module, as well as a demonstration vehicle for potential customers
- ◆ Module has been developed in a way that significantly enhances the array's technical parameters including speed, retention, and endurance, making it attractive to potential customers
- ◆ Weebit expects to have its first silicon of the embedded ReRAM module towards the end of this year



Successful Integration with Leti's Selector

Industry's first commercial integration of OTS selector with oxide-based ReRAM; achieved 3 months ahead of schedule

- ◆ Created the industry's first commercial integration of an oxide-based ReRAM (OxRAM) cell with an ovonic threshold switching (OTS) selector
- ◆ This was a significant step towards broadening Weebit's target market beyond embedded non-volatile memory (NVM) to include discrete (stand-alone) memory technology
- ◆ Weebit and its development partner CEA-Leti achieved this key milestone three months ahead of Weebit's previously announced schedule
- ◆ A selector is a key element of a memory chip, enabling optimised cell access within a memory array
 - ◆ It assists in isolating memory cells so only the specific cells that should be accessed are, and all the other cells are not impacted



Cross-section image of Weebit's ReRAM + Selector

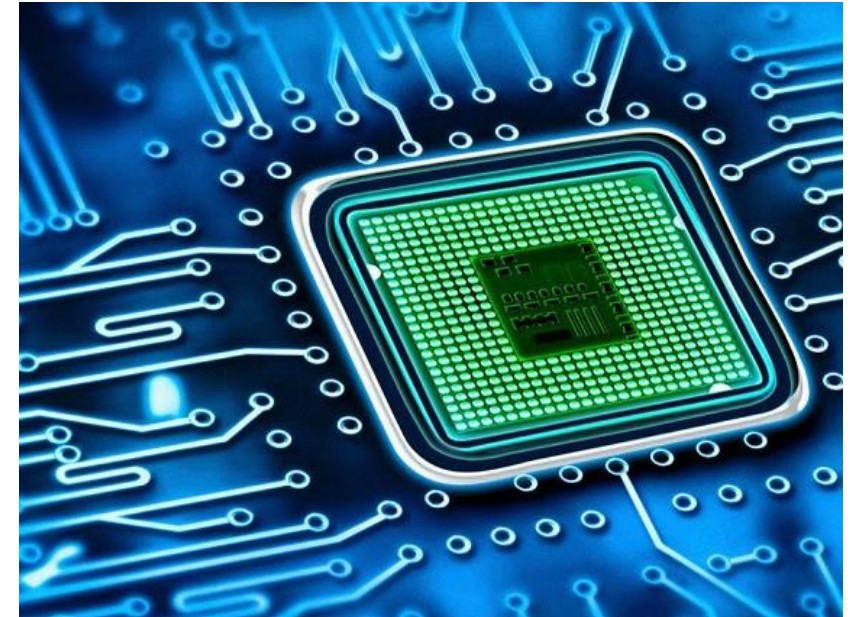
New Patents to Further Protect IP

8 patents filed relating to ReRAM device & design; scientific papers published

5 Patents protecting ReRAM **device** technologies

3 Patents protecting ReRAM **design** technologies

- ◆ 4 of these patents were filed in partnership with Leti, and 4 were filed solely by Weebit
- ◆ Weebit is focused on building its portfolio of patents to protect its IP
- ◆ Post-balance date, a new patent was filed for optimising ReRAM power consumption
- ◆ 3 scientific papers published in co-operation with partners on ReRAM memory technology advancements



Successful Placement to Support Accelerated Growth

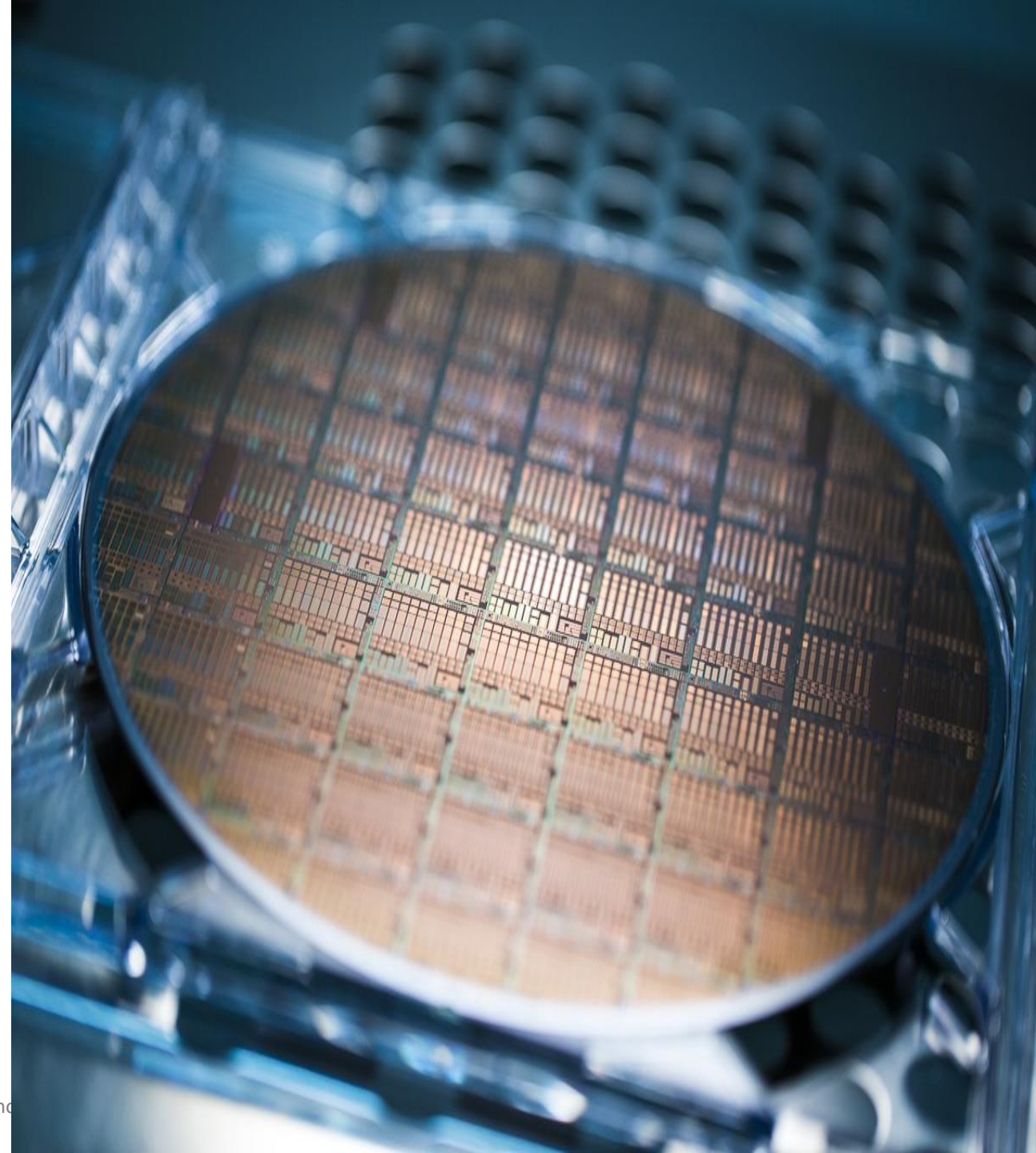
Introduces major Israeli institutional investors onto the register

- ◆ Capital Raising comprises:
 - ◆ ~A\$25.7 million placement to 4 Israel-based institutional investment and pension funds with substantial technology investment experience; and
 - ◆ Pro rata non-renounceable 1:4 entitlement offer to raise ~A\$9.0 million (before costs) if fully subscribed
- ◆ Meitav Dash, a major institutional investment and pension fund in Israel, managing over US\$65 billion, was the cornerstone investor to the placement
- ◆ Funding to underpin accelerated growth, supporting pursuit of business opportunities, research and development in embedded and discrete projects, and general working capital requirements
- ◆ Weebit's Board supports the Placement and Entitlement Offer and certain of its Directors will participate

Looking Ahead

Weebit plans to achieve the following milestones by the end of CY22:

- ◆ Complete the transfer of embedded ReRAM technology to SkyWater's US production fab
- ◆ Run the qualification process at SkyWater
- ◆ Provide functional test results of embedded ReRAM module
- ◆ Sign licensing agreements with customers
- ◆ Continue with development of discrete memory technology



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Thank You!

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